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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acm Steel Co.—Rights to Subscribe—

The company proposes to offer to its common stockholders of record May 21, 1957 the right to subscribe on or before June 5, 1957 for 396,079 additional shares of common stock (par \$10) on the basis of one new share for each six shares owned.

The offering will be underwritten by Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane.—V. 185, pp. 2209 and 2093.

Adam Consolidated Industries, Inc.—Stock Dividends

Stockholders at the annual meeting held on May 15 learned of an exclusive process for applying a new insulation to copper wire for use in all phases of electronic components. Harold N. Leitman, President, told stockholders that the favorable outlook indicates that production will have a difficult job of matching sales for several years.

The new insulation will enter a market for magnet wire of all types that exceeds \$500,000,000.

Westinghouse Electric Company has been testing the "Fused-Film Wire," and the tests show that the insulation is 200% more effective than the much heavier walled wire now in use.

Commenting on the new Adam product, Mr. Leitman said:

The directors have decided it would be in the best interests of the company and its stockholders to conserve its cash and pay its stockholders stock dividends in quarterly 2% payments for the next 12 months. The next quarterly 2% stock dividend is payable on June 30, 1957, to stockholders of record June 14, 1957; payable on Sept. 30, 1957, to stockholders of record Sept. 13, 1957; payable on Dec. 31, 1957, to stockholders of record Dec. 13, 1957, and payable on March 31, 1958, to stockholders of record on March 21, 1958. See also V. 185, p. 2209.

Alabama Great Southern RR.—Bids June 4—

The company will up to noon (EDT) on June 4, at Room 2018, 70 Pine St., New York 5, N. Y., receive bids for the purchase from it of \$2,407,000 equipment trust certificates, series K, to be dated as of June 15, 1957 and to mature in 20 equal semi-annual installments. They will be secured by new equipment costing not less than \$3,000,000.—V. 185, p. 2209.

Alabama Power Co.—Bonds Offered—Mention was made in our issue of May 13 of the public offering on May 10 of \$14,500,000 4½% first mortgage bonds, due May 1, 1987, at 101.50% and accrued interest, through Morgan Stanley & Co. and associates. Further details follow:

CONSTRUCTION PROGRAM—The company contemplates making expenditures of approximately \$48,708,000 during 1957 for the construction or acquisition of property, apportioned approximately as follows: generating facilities, including associated transmission facilities, \$21,880,000; transmission line and substation additions, \$7,268,000; distribution system additions, \$14,673,000; and miscellaneous additions, \$4,387,000. The expenditure of \$21,880,000 for generating facilities includes about \$13,361,000 toward the construction of an additional 165,000 kilowatt steam-electric generating unit at Gorgas, with related transmission facilities, scheduled for initial operation in the second quarter of 1958; \$3,466,000 toward the construction of an additional 225,000 kilowatt steam-electric generating unit located at the Barry Steam Plant, scheduled for completion in the second quarter of 1959; \$1,167,000 for miscellaneous steam plant improvements; and \$3,886,000 for miscellaneous hydro plant improvements.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of the new bonds set forth below:

Morgan Stanley & Co.	\$2,150,000	W. E. Hutton & Co.	\$1,000,000
Robert W. Baird & Co., Inc.	500,000	The Illinois Co. Inc.	500,000
Alex. Brown & Sons	1,000,000	Johnson, Lane, Space and Co., Inc.	300,000
Burns Bros. & Denton, Inc.	300,000	Laurence M. Marks & Co.	1,000,000
Clark, Dodge & Co.	1,000,000	Paine, Webber, Jackson & Curtis	1,000,000
Courts & Co.	750,000	R. W. Pressprich & Co.	1,000,000
Estabrook & Co.	1,000,000	Wood, Struthers & Co.	1,000,000
Glore, Forgan & Co.	2,000,000		

See also V. 185, p. 2209.

Allied Chemical & Dye Corp.—New Product—

A new series of circular miniature DC motors designed to resist shock, heat and cold has been developed for the radio, electronic, phonograph instrument and automotive industries.

Designated Series 500, the round precision-built motors are a product of Rowe Industries, Inc., Sag Harbor, N. Y. Superior insulation and long smooth-running life are built in through the use of Plaskon nylon-molded commutator hubs, lead insulators, motor brush supports and governor mounting base which also resist vibratory fatigue and are self-lubricating. The nylon possesses good electrical insulating characteristics and lends itself to relatively low cost molding of small parts of uniformly high quality.

Rowe produces six series (100 to 600 series) of small DC motors, with torque ranges from .3 to 3½ in.-oz. and speeds varying from 1,800 to 18,000 rpm, for 3 to 24 volt usage. The 500 and 600 series motors are available with governors for constant speed applications.

Registers With Securities and Exchange Commission—

This corporation on May 10 filed a registration statement with the Securities and Exchange Commission covering 266,678 shares of its \$18 par common stock, to be offered for sale under the "Incentive Stock Option Plan for Key Employees of Allied and its subsidiaries."—V. 185, p. 2093.

Allied Products Corp., Detroit, Mich.—Stock Increased

On April 24 the shareholders approved the proposal to increase the authorized capital stock from 750,000 common shares to 2,500,000 common shares (par \$5 each) and to release the preemptive rights of shareholders. The proposal to adopt an Employees' Incentive Stock Option Plan was also approved.—V. 185, p. 1989.

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Allis-Chalmers Mfg. Co.—Backlog Increased—

R. S. Stevenson, President, on May 8 said in part: "At the end of the first quarter the company's backlog of orders stood at \$259 million, an all-time high. By custom, this includes no commercial orders held by the divisions in the Tractor Group. On balance, the tone of business is good and profit margins so far this year have been a little higher than in the last six months of 1956.

"A large proportion of this backlog represents orders for heavy electrical generating and transmission apparatus of the long-manufacturing cycle variety. While we have a long history of building equipment for this market, the present increase in orders booked is a direct reflection of solid strides made lately in engineering, manufacturing facilities, and customer acceptance. Activities in this area will favorably affect our 1957 results and those of years ahead."—V. 185, p. 1149.

American Banner Lines, Inc.—Private Borrowings—

Clients of American Securities Corp., investment bankers, have financed American Banner Lines, Inc., a new steamship company, it was announced on May 13. The line has signed agreements with the Federal Maritime Board for the construction and operation of the country's first trans-Atlantic vessel that will be mostly tourist class.

Through arrangements made by American Securities Corp., a \$5,000,000 construction loan agreement was signed by American Banner Lines with the First National City Bank of New York. Simultaneously a \$5,500,000 ship mortgage commitment was obtained, \$4,125,000 from the New York Life Insurance Co., and \$1,375,000 from the First National City Bank.

A mariner class vessel, the S. S. Badger, was purchased by American Banner Lines from the government, and a 25% cash payment of \$1,191,015.13 was made. The line also gave a \$3,573,045 mortgage for the balance of the sales price of the ship. The mortgage will be held by the government and will earn 3.5% interest on the balance.

The S. S. Badger is being converted into the most modern type of tourist-class liner by the Ingalls Shipbuilding Corp. of Pascagoula, Miss., under the terms of a low adjusted price bid of \$11,951,000 for the work. Action of the Federal Maritime Board has established that a construction-differential subsidy of 40.6% will be allowed upon the conversion cost of the vessel.

The board of directors of the new line consists of Arnold Bernstein, Helmut N. Friedlaender, George H. Heyman, Jr., Samuel Hoffman, Peter I. B. Lavan, Anthony A. Sirna, and N. Joseph St. George.

Mr. Bernstein was elected President. The board also elected Admiral Roscoe H. Hillenkoetter as Executive Vice-President, Robert A. Kilby as Vice-President in charge of administration and the passenger department, Ronald A. Barnes as Vice-President in charge of

operations, Frank D. Williams as Treasurer, and Mr. Sirna as Secretary.

On completion of the new liner in the spring of 1958, she will inaugurate a new North Atlantic route from New York to Zeebrugge, Belgium, and Amsterdam, Holland.

American Fire & Casualty Co., Orlando, Fla.—Files With Securities and Exchange Commission—

The company on May 1 filed a letter of notification with the SEC covering 12,060 shares of capital stock (par \$5) to be offered to stockholders of the basis of one new share for each 15 shares held. The price to stockholders will be \$23 per share; to public, \$24 per share. Rights will expire on May 31, 1957. Goodbody & Co., New York City, is the underwriter. The proceeds are to be used to increase capital and paid-in surplus.—V. 183, p. 2413.

American & Foreign Power Co., Inc.—Earnings Higher—Arranges Private Sale of Debentures—

The income of this company for 1956 represents the highest corporate earnings in over 20 years, according to the annual report released on May 14. Net income was \$11,900,000 or \$1.63 per share, as compared with \$9,910,000 or \$1.37 for 1955.

Consolidated net income of Foreign Power for 1956, which gives effect to its operations in all countries served except Argentina, was \$2.09 a share as compared with \$2.05 in 1955.

Foreign Power's quarterly dividend was raised to 25c by the board of directors on April 27, 1957. Four quarterly payments of 20c per share were made during 1956. The first quarterly payment for 1957 was also 20c.

Henry B. Sargent, President, also stated that efforts to develop a market for securities of American & Foreign Power Company among investors in the United States have met with success. Negotiations have just been completed for the sale to Metropolitan Life Insurance Co., the Export-Import Bank and other institutional and private investors of over \$50,000,000 of debentures to yield 5½%. Consummation of the sale of these debentures—the first long-term securities to be sold by Foreign Power in over 25 years—is considered as a real milestone in the progress of the company.—V. 185, p. 1629.

American Mutual Fund, Inc., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

This corporation filed an amendment with the SEC on May 13, 1957 to its registration statement covering an additional 1,500,000 shares of capital stock, \$1 par value.—V. 184, p. 2617.

American Safety Razor Corp.—To Change Name—

A-S-R Products Corp. will become the new corporate name for the American Safety Razor Corp. following action May 16 by the stockholders attending the company's annual meeting. The stockholders voted to authorize the name change, which becomes effective July 1, 1957.

The company's rapid program of diversification was responsible for the prospective change. Once primarily identified with shaving equipment and accessories, its products now range from razors, blades and cosmetics to electric hair clippers, drill attachments, military ordnance and textile machinery. The company's products are sold in 42 countries.

The company's diversified products include: Gem & Pal razors; razor blades marketed under the brand names, Gem, Pal, Personna, Blue Star, Silver Star, Trex; Ever-Ready shaving brushes; Supreme electric hair clippers and knife sharpeners, precision components such as gears, geared chucks, and specialized electronic components; cosmetics, make-up, hair preparations, creams, lotions, perfumes, colognes and gift, toilet and industrial soaps sold under brand names Lightfoot and Antoine de Paris; a complete line of surgical blades and handles and other pre- and post-operative hospital products; pile wires and blades used in making carpets.

The company does extensive ordnance work for the government, operating the U. S. owned shell-loading Kingsbury Ordnance Plant at LaPorte, Ind. It is a prime contractor, sub-contractor and supplier of such national defense items as fuses, electromechanical assemblies and communications equipment.

In 1956 the company's sales were the highest of any peacetime year in its history, totalling \$21,769,429. This was 11% above the 1955 figure of \$19,611,662. After taxes, net income for the year was \$938,550, an increase of 70% over the 1955 net of \$551,545.

The company has paid a dividend every year since 1922. During 1956 it earned 62c per share on 1,514,500 shares outstanding against 1955's 36c per share on 1,513,600 shares outstanding.—V. 185, p. 1738.

American Savings Life Insurance Co., Phoenix, Ariz.—Files With Securities and Exchange Commission—

The company on April 29 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at 55 cents per share to policyholders and agents on the basis of 200 shares per \$1,000 insurance. There will be no underwriter.—V. 183, p. 1853.

American Steel Foundries—New Plant in Production

Charles C. Jarchow, President, announced that Griffin Wheel Co., a subsidiary with headquarters in Chicago, Ill., has started regular manufacture of EQS cast steel wheels for railway freight cars at Colton, Calif. This will be Griffin's third plant to produce EQS wheels, Mr. Jarchow said. The others are located in Chicago, Ill., and St. Hyacinthe, (near Montreal), Canada.

EQS wheels are made of electric furnace steel in permanent graphite molds through a unique pressure-pouring system. The Colton plant has a capacity of 120,000 wheels per year.—V. 185, p. 2094.

American Stores Co.—Current Sales Higher—

Four Weeks Ended April 27—	1957	1956
Sales	\$60,699,273	\$53,151,708

—V. 185, p. 1990.

American Telephone & Telegraph Co.—Craig Resigns

The company on May 15 announced the resignation of Cleo F. Craig as Chairman of the Board, effective May 31. He will continue as a director of the company and as a member of the Executive Committee.—V. 185, pp. 1881 and 1510.

(W. R.) Ames Co., San Francisco, Calif. — Registers Stock With SEC—To Place Notes Privately—

This company on May 13 filed a registration statement with the SEC covering 50,000 shares of its \$2 par capital stock, to be offered for public sale through Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged principally in the design, manufacture and sale of portable irrigation equipment.

The company proposes to use part of the net cash proceeds of this stock sale to retire the balance of the term loan owed to the Crocker-Anglo National Bank in the amount of \$201,563. The balance thereof together with a long-term loan of \$560,000 being negotiated with an insurance company will be used to finance the balance of the construction of the company's new plant at Milpitas, Calif., and to provide additional working capital.

Archer-Daniels-Midland Co.—Proposed Acquisition—

This company is negotiating for acquisition of The Federal Foundry Supply Co., Cleveland, Ohio, it was announced on May 13.

Warner B. Bishop, Jr., Vice-President of ADM's foundry products division, and Elmer Ditty, President of Federal Foundry, said it will be several weeks before a final decision is reached.

Federal Foundry's and ADM's product lines supplement each other, Mr. Bishop pointed out. The Cleveland firm produces "Seacoal" powdered coal, core washes, core facings, parting compounds, core blowing machines, bentonite and vermiculite. ADM does not presently produce or sell any of these.

Bentonite, which Federal Foundry mines at Colony and Upton, Wyo., is used in foundry sands. It also has various applications in the refining and taconite industries as well as other industrial uses.

Federal Foundry also operates a plant at Chicago, a powdered coal plant at Hansford, W. Va., and has warehouses at Chicago, Cranston, R. I.; Crown, Hill, W. Va.; Detroit, Milwaukee and Minneapolis.

The company on May 13 reported net profits of \$1,685,054 for the three months ended March 31, 1957. This represents an increase of \$295,272 compared with the same three months a year ago when net profits were \$1,389,781. Earnings per share for the January-March, 1957, quarter were \$1.08 compared with 86 cents for the same period last year.

Net profits for the nine months ending March 31, 1957 were \$4,433,644 equal to \$2.79 a share on 1,585,391 shares of stock outstanding. This compares with net profits for the nine months ending March 31, 1956 of \$4,712,966, equivalent to \$2.89 per share on 1,628,540 shares then outstanding.—V. 185, p. 1738.

A. S. R. Products Corp.—Proposed New Name—

See American Safety Razor Corp. above.—V. 185, p. 1738.

Associated Truck Lines, Inc.—Stock Offering—Mention was made in our issue of May 13 of the public offering of 125,000 shares of class A common stock (par \$3) at \$10 per share by Cruttenden, Podesta & Co. and associates. Subscription books are closed. Of these shares, 75,000 are being sold for the account of certain stockholders. Further details follow:

	Authorized	Outstanding
Sundry equipment obligations bearing interest at rates from 4½% to 5% per annum, principal payable in monthly installments to Oct. 1, 1960 (less current maturities).....	\$119,950	\$119,950
Mortgage notes payable bearing interest at 4½% and 4¾% per annum maturing monthly to Oct. 1, 1971 (less current maturities).....	\$410,772	\$410,772
6% cum. ptd. stock (par \$100).....	5,000 shs.	4,193 shs.
Class A common stock (\$3 par value).....	*375,000 shs.	134,906 shs.
Class B com. stock (\$1.50 par value).....	250,000 shs.	207,543 shs.

*103,774 shares of class A common stock have been reserved by the company for issuance upon the exercise of the conversion rights of the holders of the class B common stock.

UNDERWRITERS—The names of the several underwriters and the number of shares of class A common stock to be purchased by each of them is as follows:

	Shares		Shares
Cruttenden, Podesta & Co.	45,000	DeYoung-Tornga Co.	3,500
Bateman, Eichler & Co.	10,000	King and Company	3,000
Lester, Ryons & Co.	10,000	Mullaney, Wells & Co.	3,000
Kalman & Co., Inc.	6,000	Hudson White & Co.	3,000
Beche & Co.	5,000	Irving J. Rice & Co., Inc.	2,500
Bradbury-Ames Co.	5,000	Campbell, McCarty & Co.	2,000
H. M. Bylesby & Co. (Inc.)	5,000	Inc.	2,000
MacNaughton-Greenawald	5,000	Clayton Securities Corp.	2,000
& Co.	5,000	J. Vander Moore & Co.	2,000
Watling, Lerchen & Co.	5,000	Burton J. Vincent & Co.	2,000
Harold E. Wood & Co.	5,000	Straus, Blosser & McDowell	1,000

See also V. 185, p. 2210.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue.....	\$49,617,164	\$144,920,091
Railway oper. expenses.....	\$38,683,002	\$111,180,129
Net revenue from railway operations.....	\$10,934,162	\$33,439,962
Net railway oper. inc.....	\$4,448,443	\$14,981,374

Atlantic Coast Line RR.—Earnings—

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue.....	\$15,759,405	\$44,511,626
Railway oper. expenses.....	\$11,777,498	\$35,274,625
Net revenue from railway operations.....	\$3,981,907	\$9,237,001
Net railway oper. inc.....	\$1,318,836	\$3,035,222

Atlantic Seaboard Corp.—To Construct New Facilities

The Federal Power Commission has granted this corporation temporary authority to construct and operate natural gas facilities in West Virginia at an estimated cost of \$3,061,000.

The facilities for which temporary authorization was granted include 14 miles of 26-inch loop pipeline in Hardy and Randolph Counties; the installation of an additional 2,000 horsepower at Atlantic's Cleveland compressor station located in Upshur County; and an additional 2,000 horsepower at its Fries Creek compressor station in Randolph County.

Atlantic proposes to purchase 25,000,000 cubic feet of gas per day from Transcontinental Gas Pipe Line Corp. at Atlantic's Rockville, Md., compressor station. Atlantic tentatively plans to receive only 15,000,000 cubic feet daily, with the other 10,000,000 cubic feet to be purchased and received by The Manufacturers Light & Heat Co., of Pittsburgh, Pa., one of Atlantic's affiliates in The Columbia Gas System, Inc.—V. 183, p. 1834.

Babcock & Wilcox Co.—Unit to Exhibit Products—

Extruded steel sections used as rings on jet aircraft, as well as other products of this company's Tubular Products Division, will be incorporated in a 20-foot display at the National Association of Purchasing Agents "Inform-A-Show" to be held May 26 through May 29 in Atlantic City, N. J. Included in the display will be production samples of pressure and mechanical tubing, welding fittings and extrusions.—V. 185, p. 2210.

Baltimore Transit Co.—Proposed Exchange Offer—

The company filed an application with the SEC on May 10, 1957, for qualification of a trust indenture under the Trust Indenture Act of 1939 pursuant to which \$3,345,200 of 6½% cumulative income subordinated debentures, due Jan. 1, 1977, are to be issued.

According to the application, the debentures will be issued in payment of the redemption price of a new class of 6½% preferred stock, \$30 par.

The stockholders on May 9, 1957, approved a proposed amendment of the company's charter under which the company's outstanding preferred stock will be reclassified so that, as a result, each holder of one share of outstanding preferred will receive (1) \$30 principal amount of the new debentures and (2) one share of common stock. The new preferred will be redeemable at the price of \$30 per share, payable in equivalent amount of new debentures.

After approval by the Public Service Commission of Maryland, the company will redeem the new preferred and deliver the new debentures and additional shares of common stock to holders of the existing preferred stock, upon surrender of their shares for cancellation.—V. 185, p. 2095.

Bank Building & Equipment Corp. of America—Issues New Brochure—

A new 20-page, two-color brochure entitled "Coast to Coast Photo Tour of America's Outstanding Savings and Loan Offices" has been published by this corporation, it was announced on May 10 by J. B. Gander, President.

With more than 70 illustrations, the corporation invites the reader to take an inspection trip of savings and loan facilities from southern California, through the mountain states, across the plains and on to the Carolinas and the other states of the eastern seaboard.

For those considering new quarters, remodeled buildings or are otherwise interested in seeing striking, functional contemporary interiors and exteriors, the new brochure offers a wealth of ideas already accepted and put into use by leaders in the savings and loan field.

A wide range of architectural styles and many different types of construction are shown as well.—V. 185, p. 1990.

Bellanca Corp., New Castle, Del.—Suspension Continues

The Securities and Exchange Commission on May 14 announced the issuance of an order pursuant to the Securities Exchange Act of 1934 suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, May 15 to 24, 1957, inclusive.

The Commission previously scheduled a hearing for May 8, 1957, pursuant to Section 19(a)(2) of the Act, on the question whether Bellanca stock should be suspended for a period not exceeding 12 months, or withdrawn from listing and registration on the Exchange. This hearing is now in adjournment until June 19, 1957. See also V. 185, p. 2211.

Ben Franklin Oil & Gas Corp., Bloomfield, N. J.—Files With Securities and Exchange Commission—

The corporation on April 29 filed a letter of notification with the SEC covering 250,000 shares of common stock (par one cent) to be offered at 22 cents per share, without underwriting. The proceeds are to go to two selling stockholders.—V. 181, p. 1773.

Black, Sivalls & Bryson, Inc., Kansas City, Mo.—Files With Securities and Exchange Commission—

The corporation on May 2 filed a letter of notification with the SEC covering 120,000 units of interest in Salaried Employees Thrift & Profit Sharing Plan on an estimated 5,500 shares of common stock (par \$1) to be purchased in open market pursuant to plan. The offering price will be \$1 per unit.—V. 185, p. 2095.

Boothe Leasing Corp.—Bankers Elected to Board—

Alfred W. Kleinbaum and Howard Newmark have been elected directors, it was announced on May 13 by D. P. Boothe, Jr., President. Mr. Kleinbaum and Mr. Newmark are both associated with the investment firm of Wertheim & Co., which was among a group of investors who recently made a private purchase of a block of the company's common stock. See V. 185, p. 2211.

Boston & Maine RR.—Earnings—

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue.....	\$7,605,256	\$22,226,511
Railway oper. expenses.....	\$5,943,400	\$17,870,756
Net revenue from railway operations.....	\$1,661,856	\$4,355,755
Net railway oper. inc.....	\$38,902	\$1,162,529

* Deficit.—V. 185, p. 1634.

Bowater Paper Corp., Ltd.—Plans Further Expansion

This corporation has projected further substantial increases in the productive capacity of its North American mills which are major suppliers of newsprint to the United States market, it was disclosed in the pamphlet annual report released on May 16.

Reviewing the steady rise in production since the corporation began manufacturing newsprint in Corner Brook, Newfoundland nearly 20 years ago, the report said: "By far the greater part of our capacity is already sold for many years ahead and it is our intention so to increase our production in North America that, by 1959, it is expected to exceed 1,000,000 tons a year."

Bowater's North American mills are located at Corner Brook, Liverpool, Nova Scotia and Calhoun, Tenn. Last month the corporation began construction of a new \$38,000,000 pulp mill at Rock Hill, S. C. This mill, with a daily capacity of 400 tons of sulphate pulp, is expected to be completed by the end of 1959.

In recent years productive capacity of the corporation's North American plants has been: 1953, 340,000 tons; 1955, 570,000 tons, and planned for 1957, 875,000 tons.

Total sales of the Bowater Organization in 1956, according to the report, amounted to \$266,857,000. This is an increase of 15% over the 1955 sales volume of \$231,960,000.

Consolidated gross revenues of The Bowater Paper Corp. Ltd., and its subsidiaries for 1956 amounted to \$45,161,000, compared with \$36,988,000 in the preceding year. Consolidated net profits of the corporation and its subsidiaries were \$17,502,000 as against \$12,105,000 in 1955.

As of Dec. 31, 1956 the corporation had 42,000 holders of its preferred and ordinary stocks, an increase of nearly 9,000 over the 1955 year-end. The number of employees at the end of the year was 20,100 compared with 18,000 a year earlier.

Makes Offer for Hunt Partners Ltd. Stock.—See that company below.—V. 185, p. 714.

Brooklyn Fox Corp., New York—To Amend Indenture

The corporation filed an application with the Securities and Exchange Commission on May 8, 1957, for qualification of a trust indenture under the Trust Indenture Act of 1939 covering \$1,700,000 of 4½% mortgage bonds, due Aug. 1, 1967, (formerly known as income bonds due Aug. 1, 1957).

Pursuant to an Amended Plan of Reorganization approved by the Supreme Court of the State of New York, County of Kings, \$1,700,000

of presently outstanding income bonds will be amended, modified and extended so as to constitute 4½% mortgage bonds due Aug. 1, 1967. The interest will be fixed instead of being based on income and there will be a fixed annual sinking fund of \$30,000 per annum.—V. 156, p. 1413.

Canadian Homestead Oils Ltd.—Acquisition—

This company on May 13 completed acquisition of Pennant Drilling Ltd., an established oil well contract drilling company operating in western Canada, owned principally by Crescent Corp. of Tulsa, Okla. (formerly Deep Rock Oil Corp.). Pennant Drilling will operate as a separate division of Canadian Homestead, with no changes in policies or personnel. E. H. LaBorde, President of Canadian Homestead, stated in making the announcement. Acquisition of Pennant Drilling will enable Canadian Homestead to accelerate its exploration and development programs in western Canada, he added.

Pennant Drilling's gross revenues from operation of its drilling equipment totaled \$2,193,475 in 1956, an increase of 47% from the previous year. At present it is operating five drilling rigs in Alberta and British Columbia for major oil company customers.

As a result of the acquisition, Canadian Homestead now has outstanding 2,700,000 shares of capital stock, of which approximately 24% are held by Crescent Corporation.

Elected today to Canadian Homestead's board of directors were the following: Charles L. Follansbee, attorney, of Tulsa; H. Ross Bolton and William F. Styler, Jr., officers of Crescent Corp.; and Clinton E. Wright, president of Pennant Drilling. Other members of the board of directors are: B. O. Jones, chairman; E. H. LaBorde, president; and Russell R. Rowles, investment banker, of Houston, Texas.—V. 185, p. 1323.

Cape & Vineyard Electric Co.—New President—

John P. Rich, newly-elected President of the New England Gas and Electric Association, has been named President, director, and member of the executive committee of Cape & Vineyard Electric Co., a subsidiary of the Association, to succeed Floyd D. Campbell who recently resigned. Fred M. Rowell, of Osterville, is Vice-President and General Manager of the company.—V. 172, p. 1342.

Capitol Records, Inc.—To Redeem Preferred Stock—

The corporation is calling for redemption all of its outstanding \$2.60 dividend convertible preferred stock (par \$50) at \$55 per share.—V. 134, p. 819.

Carolina & North Western Ry.—Earnings—

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue.....	\$353,308	\$924,650
Railway oper. expenses.....	\$174,068	\$524,801
Net revenue from railway operations.....	\$183,240	\$399,849
Net railway oper. inc.....	\$2,853	\$158,357

—V. 185, p. 1882.

Central Hudson Gas & Electric Corp.—Stock Offered—

Public offering of 280,000 shares of common stock (no par) was made on May 15 by an underwriting group headed by Kidder, Peabody & Co. at \$15.62½ per share.

PROCEEDS—Net proceeds from the sale of the additional shares will be applied to the payment of short-term notes issued in connection with the utility company's construction program, which for 1957-59 comprises a third steam generating unit at the Danskammer Point steam station, a gas transmission pipe line connecting the company's facilities with those of Tennessee Gas Transmission company, and substantial additions to its transmission, distribution and other properties.

It is estimated that this program will require expenditures of approximately \$56,700,000 to the end of 1959.

BUSINESS—Central Hudson serves a territory extending about 85 miles along the Hudson River and about 25 to 40 miles east and west from the river. The southern end of the territory is about 40 miles north of New York City and the northern end about 10 miles south of Albany. Electric service is available throughout the territory and gas service is provided in and about the cities of Poughkeepsie, Beacon, Newburgh and Kingston.

EARNINGS—Total revenues for 1956 were \$28,099,000, compared with \$26,096,000 in 1955. Balance applicable to common stock in 1956 was \$3,003,000, equal to \$1.10 per share on 2,725,774 shares of common stock outstanding, compared with \$2,692,000 or \$1 per share on 2,681,549 shares in the preceding year.

DIVIDENDS—Dividends amounting to 80c per share were paid on the common stock in 1956, compared with 76c per share in 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3½ series due 1970.....		\$2,200,000
3½ series due 1971.....		\$3,265,000
2½ series due 1980.....		\$12,000,000
3.30% series due 1982.....		\$6,000,000
3.20% series due 1984.....		\$11,000,000

Unsecured Debt:

Short-term notes, payable to banks in less than one year after date of issue.....	\$12,000,000	1,200,000
3½ convertible debentures, due 1963.....		156,000
Serial preferred stock (par \$100).....	225,000 shs.	
4.35% cumulative preferred stock.....		60,000 shs.
4½% cumulative preferred stock.....		70,300 shs.
4.75% cumulative preferred stock.....		20,000 shs.
Common stock (without par value).....	\$3,101,004 shs.	3,068,077 shs.

*The mortgage contains no limitation on the aggregate amount of bonds, of the present or any subsequently created series, which may be issued thereunder and secured thereby, subject to the terms and conditions thereof.

11,340 shares, being the balance of shares reserved for issuance upon conversion of 2½ convertible debentures, due 1959, which were called for redemption on July 31, 1953, may not be issued for any purpose, 12,079 shares are reserved for issuance upon conversion of the 3½ convertible debentures, due 1963.

UNDERWRITERS—The underwriters named below, of whom Kidder, Peabody & Co. and Estabrook & Co. are the Representatives, have severally made a firm commitment to purchase from the company the respective numbers of shares of the common stock set forth below:

	Shares		Shares
Kidder, Peabody & Co.	74,000	Hayden Stone & Co.	12,000
Estabrook & Co.	30,000	Laurence M. Marks & Co.	12,000
Merrill Lynch, Pierce, Fenner & Beane	30,000	Shearson, Hammill & Co.	12,000
A. G. Becker & Co., Inc.	15,000	Spencer Trask & Co.	12,000
Hemphill, Noyes & Co.	15,000	Tucker, Anthony & R. L.	
Hornblower & Weeks	15,000	Day	12,000
Paine, Webber, Jackson & Curtis	15,000	Stroud & Co., Inc.	10,000
—V. 185, p. 2212.		Craigmyle, Pinney & Co.	8,000
		Mitchum, Jones & Templeton	8,000

Central Illinois Light Co.—To Sell Bonds—

The directors on May 14 authorized steps to be taken to sell, at competitive bidding, \$15,000,000 first mortgage 30-year bonds, to provide funds for this year's construction program.

It is expected that application will be made to the Illinois Commerce Commission and registration statement will be filed with the Securities and Exchange Commission early in June and that bids will be received around the middle of July.—V. 184, p. 2439.

(Continued on page 9)

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Capital Flotations in the United States in May And for the Five Months of Calendar Year 1956

Total corporate financing in the domestic market for the month of May, 1956 reached the very substantial figure of \$1,147,726,774, or \$367,551,554 greater than the April volume which stood at \$780,175,220. It should, however, be pointed out that the single offering of long-term bonds of the General Electric Company in the amount of \$300,000,000 was largely responsible for the increase. For the month of May, 1955 the over-all volume stood at \$832,147,253.

The total dollar volume of issues offered for new capital purposes during May, 1956 was \$1,094,036,074, or 55.32%, as against \$53,690,700, or 4.68%, for refunding.

Long-term bond and note financing in May of 1956 totaled \$968,677,900, or 84.40%. Of this figure, \$916,277,900, or 79.83%, represented funds for new capital purposes and \$52,400,000, or 4.57%, was raised for refunding operations.

Short-term bond and note financing during May, 1956 was limited to two offerings, the total of which amounted to only \$1,120,000 and constituted funds raised solely for new capital uses.

Stock offerings floated in May of the year under review, aggregated \$176,638,174, or 15.39% of the month's over-all volume. This figure contrasted with the somewhat smaller total of \$161,949,520, or 20.76% of the gross dollar volume for April, the previous month, and the sum of \$250,198,253, or 30.06% for May, 1955.

Common stock issues in May, 1956 totaled 69 in number with an aggregate dollar volume of \$111,929,826, or 9.75%, while preferred stock offerings were limited to 18 issues making up a total dollar volume of \$65,999,048, or 5.75% of the grand total of all financing placed during the month.

A comparison of the results for May, 1956 with that for April of the previous month shows that common stock offerings numbered 70 with a volume of \$131,467,195, or 16.85%, while preferred issues totaled 15 and reached the sum of \$30,482,325, or 3.91% of that month's gross dollar volume. For the month of May, 1955 common stock placements totaled 70 and accounted for \$161,064,178, or 19.35%. Preferred offerings were 20 in number and added up to \$89,134,075, or 10.71% of the month's gross dollar volume.

We find among the various categories given here each month that public utility financing was overshadowed in May, 1956 by other industrial and manufacturing issues which totaled \$461,141,036, or 40.18% of that month's gross dollar volume. The former category added up to the sizable figure, however, of \$336,638,242 or 29.33% of May's over-all total. Miscellaneous offerings followed yielding a total dollar volume of \$150,412,954 or 13.11%. Next came the investment trusts, trading, holding, etc., placements in the sum of \$71,088,287 or 6.19%; oils, \$40,149,055, or 3.50%; iron, steel, coal, copper, etc., \$32,109,000, or 2.80%; railroads, \$31,275,000, or 2.72%; equipment manufacturers, \$23,810,700, or 2.07% and land, buildings, etc., the small total of \$1,102,500, or 0.10% of the month's aggregate dollar volume.

Included among the more outstanding issues, that is as to size, floated during May, 1956, were the following: \$300,000,000 General Electric Co., 20-year 3½% debentures, due May 1, 1976; Fruehauf Trailer Finance Co., totaling \$80,000,000 4% promissory notes, due June 1, 1976; \$50,854,200 General Telephone Corp., 4% convertible debentures, due May 1, 1971; two issues of \$40,000,000 each, comprising the Southern California Gas Co., 3½% first mortgage bonds, series B, due June 1, 1981 and the Transcontinental Gas Pipe Line Corp., 3½% first mortgage pipe line bonds due in 1976; five offerings ag-

gregating \$30,000,000 each, made up of the Consolidated Edison Co. of New York, Inc., 3½% first and refunding mortgage bonds, series L, due May 1, 1986; Duke Power Co. 3½% first and refunding mortgage bonds, due May 1, 1986; Niagara Mohawk Power Corp., 3½% general mortgage bonds, due May 1, 1986; Lockheed Aircraft Corp., 4½% debentures due May 1, 1976 and the Kaiser Aluminum & Chemical Corp. placement of 300,000 shares of 4½% cumulative convertible preference stock of \$100 par value. In addition to the foregoing, the Mountain States Telephone & Telegraph Co. placed a \$25,000,000 issue of 3½% 34-year debentures, due June 1, 1990, during the month under review.

Three other placements of lesser amount included the \$23,810,700 issue of 4% convertible subordinate debentures, due May 1, 1981 of the General American Transportation Corp., \$23,000,000 Fruehauf Trailer Finance Co. 4½% promissory notes, due June 1, 1976 and the offering of Kerr-McGee Oil Industries, Inc., 4½% promissory notes, due quarterly April 1, 1957 to Dec. 31, 1969, totaling \$20,000,000.

Private offerings in May of 1956 totaled 36 issues in number and added up to \$320,535,000, or 27.93% of that month's over-all total. During April, the month previous, a total of 29 offerings were placed through the private route and they aggregated \$279,084,500, or 35.77% of that month's total volume. A comparison of the current month's total with that for May, 1955, shows that in the latter period, a total of 33 offerings amounting to only \$129,802,075, or 15.59% of that month's grand total were placed privately.

Corporate issues placed privately in the first five months of 1956 follow:

	No. of Issues	Total Amount	% of Total
January	31	\$296,640,571	58.67
February	24	213,179,000	37.98
March	35	245,144,338	31.85
April	29	279,084,500	35.77
May	35	320,535,000	27.93

Municipal financing in May, 1956, increased moderately in dollar volume above that for April, 1956, advancing to \$478,156,055 from the smaller total of \$379,376,346 the month before.

The total volume for May, 1956, compares with the total for May of the prior year of \$339,594,995, or an increase of \$138,561,060.

A breakdown in the total municipal financing for May of 1956 shows that \$476,931,675 represented new capital offerings, while the very small sum of \$1,244,380 comprised refunding obligations.

Large offerings to come upon the market during May, 1956, included the \$30,000,000 issue of the Port of New York Authority, \$25,045,000 of the City of Baltimore, Maryland; \$25,000,000 Allegheny County Sanitary Authority in Pennsylvania and a \$20,000,000 offering of the Omaha School District in Omaha, Nebraska.

One United States Possession's offering placed during the month was the \$2,524,000 issue of Anchorage, Alaska, various purpose bonds, maturing from 1957 to 1976, inclusive. No Canadian Government financing came to light for May, 1956.

Total municipal financing for the first five months of 1956 is set below:

	New	Refunding	Total
January	\$396,446,750	\$4,175,290	\$400,622,040
February	618,493,786	17,955,204	636,448,990
March	382,681,475	14,140,285	396,821,760
April	3,599,632	13,381,714	17,981,346
May	476,931,675	1,224,380	478,156,055
Total	\$2,242,548,318	\$50,876,873	\$2,293,425,191

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

SUMMARY OF CORPORATE FINANCING BY MONTHS 1956, 1955, AND 1954

	1956			1955			1954		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	456,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559
June				522,872,491	91,928,160	614,800,651	891,217,851	96,140,649	987,358,500
Second quarter				1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months				3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July				490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August				622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September				566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter				1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months				5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October				1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November				549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722
December				728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter				2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months				7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010

Treasury Financing in May, 1956

The Treasury Department on May 14 issued the official notice of call for redemption on Sept. 15, 1956, of the partially tax-exempt 2½% Treasury bonds of 1956-59, dated Sept. 15, 1936, due Sept. 15, 1959. There are now outstanding \$981,826,050 of these bonds.

The 2½% bonds of 1956-58 and the 2¼% bonds of 1956-59, which are also callable on Sept. 15, 1956, were not called for redemption on that date.

The Treasury Department in May, outside of the above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1956

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 26	Jan 5	91-days	2,458,443,000	1,600,478,000	99.371	*2.489
Jan 5	Jan 12	91-days	2,492,911,000	1,600,601,000	99.344	*2.596
Jan 12	Jan 19	91-days	2,686,133,000	1,601,612,000	99.370	*2.493
Jan 19	Jan 26	91-days	2,596,116,000	1,600,865,000	99.433	*2.245
Jan 1-31	Jan 1	9½-12 yrs.	644,835,592	644,835,592	a	a
Jan 1-31	Jan 1	12 yrs.	1,720,000	1,720,000	100	2
Jan 1-31	Jan 1	2 yrs.			100	c
Total for January				7,050,111,592		
Jan 26	Feb 2	91-days	2,347,110,000	1,600,425,000	99.392	*2.402
Feb 2	Feb 9	91-days	2,413,266,000	1,600,755,000	99.426	*2.271
Feb 7	Feb 16	91-days	2,389,082,000	1,600,052,000	99.396	*2.388
Feb 16	Feb 23	91-days	2,450,122,000	1,601,349,000	99.386	*2.429
Feb 1-29	Feb 1	9½-12 yrs.	543,964,005	543,964,005	a	a
Feb 1-29	Feb 1	12 yrs.	2,610,000	2,610,000	100	2
Feb 1-29	Feb 1	2 yrs.			100	c
Total for February				6,949,155,005		
Feb 23	Mar 1	91-days	2,592,669,000	1,604,528,000	99.391	*2.409
Mar 1	Mar 8	91-days	2,155,908,000	1,600,063,000	99.451	*2.173
Mar 8	Mar 15	91-days	2,424,396,000	1,600,206,000	99.400	*2.374
Mar 15	Mar 22	91-days	2,762,339,000	1,600,249,000	99.388	*2.422
Mar 22	Mar 29	91-days	2,566,040,000	1,600,391,000	99.451	*2.173
Mar 1	Mar 5	11½ mos.	6,229,950,000	6,229,950,000	100	2½
Mar 1	Dec 1	2½ yrs.	1,004,782,000	1,004,782,000	100	2½
Mar 1	Mar 5	11½ mos.	2,108,087,000	2,108,087,000	100	2½
Mar 1-31	Mar 1	9½-12 yrs.	517,561,292	517,561,292	a	a
Mar 1-31	Mar 1	12 yrs.	1,837,000	1,837,000	100	2
Mar 1-31	Mar 1	2 yrs.			100	c
Total for March				17,867,659,292		
Mar 29	Apr 5	91-days	2,178,449,000	1,600,109,000	99.394	*2.397
Apr 5	Apr 12	91-days	2,471,478,000	1,600,221,000	99.369	*2.497
Apr 12	Apr 19	91-days	2,338,543,000	1,600,073,000	99.300	*2.769
Apr 19	Apr 26	91-days	2,526,674,000	1,601,671,000	99.295	*2.788
Apr 1-30	Apr 1	9½-12 yrs.	452,551,576	452,551,576	a	a
Apr 1-30	Apr 1	12 yrs.	22,017,000	22,017,000	100	2
Apr 1-30	Apr 1	2 yrs.			100	c
Total for April				6,876,642,576		
Apr 26	May 3	91-days	2,478,745,000	1,600,097,000	99.307	*2.741
May 3	May 10	91-days	2,444,747,000	1,600,616,000	99.362	*2.523
May 10	May 17	91-days	2,557,875,000	1,600,563,000	99.315	*2.708
May 17	May 24	91-days	2,332,028,000	1,600,142,000	99.317	*2.702
May 24	May 31	91-days	2,604,922,000	1,600,097,000	99.350	*2.573
May 1-31	May 1	9½-12 yrs.	451,270,677	451,270,677	a	a
May 1-31	May 1	12 yrs.	2,970,000	2,970,000	100	2
May 1-31	May 1	2 yrs.			100	c
Total for May				8,455,755,677		
Total for five months				47,199,324,142		

*Average rate on a bank discount basis. A comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Over-all interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds, see footnote on page 2637, June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 14, 1953. Sales of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953; the notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, Oct. 19, 1953, "Chronicle."

		USE OF FUNDS			New Indebtedness \$
Dated	Type of Security	Total Amount Accepted	Refunding		
Jan 5	91-day Treas. bills	1,600,478,000	1,600,062,000		416,000
Jan 12	91-day Treas. bills	1,600,601,000	1,600,601,000		
Jan 19	91-day Treas. bills	1,601,612,000	1,600,903,000		709,000
Jan 26	91-day Treas. bills	1,600,865,000	1,600,865,000		
Jan 1	U. S. Savings bds.	644,835,592			644,835,592
Jan 1	Depositary bonds	1,720,000			1,720,000
Jan. 1	Tax anti'n notes				
Total for January		7,050,111,592	6,402,431,000		647,680,592

(Continued on page 6)

In the comprehensive tables on the following pages we compare the May and the five months' figures with those for the corresponding periods in the four

MONTH OF MAY—

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development, Securities of the Dominion of Canada, Provinces and municipalities.

MONTH OF MAY—

Short-Term Bonds and Notes—

ads utilite

ads
nettle

total corporate securities-----

Total corporate securities—

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS

	1956			1955			1954			1953			1952		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes	2,706,764,700	157,539,650	2,864,304,350	1,880,364,700	504,422,500	2,384,787,200	1,552,015,261	325,545,260	1,877,560,521	2,140,634,103	64,370,815	2,205,004,918	2,283,640,102	273,338,125	2,556,978,227
Short-term	17,894,450	73,045,500	90,939,950	73,045,500	10,000,000	83,045,500	13,400,000	3,400,000	16,800,000	3,400,000	301,250	3,400,000	5,960,000	5,960,000	5,960,000
Preferred stocks	270,626,676	35,390,715	306,017,391	213,254,296	35,390,715	248,645,011	279,080,963	72,060,400	348,141,363	248,014,645	7,386,530	255,401,175	260,421,480	15,191,650	275,613,130
Common stocks	462,016,913	2,076,713	464,093,626	970,096,528	21,635,919	991,732,447	431,441,340	33,000,000	431,771,340	483,029,701	1,560,371	484,590,072	576,996,006	695,000	577,691,006
Canadian—															
Long-term bonds and notes	103,500,000	—	103,500,000	25,000,000	—	25,000,000	73,335,000	685,000	74,020,000	26,600,000	—	26,600,000	116,000,000	—	116,000,000
Short-term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks	21,922,925	—	21,922,925	67,270,982	—	67,270,982	600,000	—	600,000	61,397,121	—	61,397,121	10,920,835	—	10,920,835
Other foreign—															
Long-term bonds and notes	1,089,000	—	1,089,000	—	—	—	—	—	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—															
International Bank	3,601,661,324	162,771,703	3,764,433,027	3,229,032,006	571,449,134	3,800,481,140	2,340,872,564	398,620,660	2,739,493,224	2,963,124,322	73,518,966	3,036,643,288	3,259,788,423	289,224,775	3,549,013,198
Canadian Government	68,558,500	—	68,558,500	40,113,000	—	40,113,000	75,728,000	12,800,000	88,528,000	67,800,000	16,000,000	85,500,000	56,102,000	11,068,000	67,170,000
Other foreign government	384,050,000	1,095,450,000	1,479,500,000	200,195,195	671,770,000	871,965,195	232,790,000	571,860,000	804,650,000	75,250,000	579,340,000	654,610,000	249,565,430	611,285,000	120,103,650
Farm loan and Govt. agencies	2,242,548,318	50,876,873	2,293,425,191	2,117,862,814	34,446,541	2,152,309,355	2,830,228,443	51,077,521	2,881,306,866	2,139,048,008	50,919,505	2,189,966,513	1,605,998,865	246,438,750	860,850,430
Municipal—States, cities, &c.	25,824,000	—	25,824,000	1,800,000	—	1,800,000	13,225,000	—	13,225,000	5,750,000	—	5,750,000	16,000,000	—	16,000,000
United States Possessions	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total	6,322,642,142	1,309,098,576	7,631,740,718	5,604,003,015	1,277,665,675	6,881,668,690	5,590,844,009	1,034,358,181	6,925,202,190	5,250,970,330	721,798,271	5,972,768,601	5,368,238,368	1,156,616,525	6,516,854,893

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Reconstruction and Development. ‡Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS

	1956			1955			1954			1953			1952		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads	130,545,000	10,079,700	140,624,700	69,941,000	124,806,000	194,807,000	105,340,000	21,500,000	126,840,000	138,475,000	31,000,000	169,475,000	139,040,000	113,739,000	252,779,000
Public utilities	939,082,900	2,618,550	941,701,450	638,162,000	146,013,000	784,175,000	1,012,895,200	236,925,000	1,251,820,200	801,064,520	5,125,000	806,189,520	842,311,666	1,200,000	843,511,666
Iron, steel, coal, copper, etc.	20,000,000	—	20,000,000	246,659,000	—	246,659,000	37,300,000	—	37,300,000	45,675,000	630,000	46,305,000	377,406,500	50,720,000	428,126,500
Equipment manufacturers	38,810,700	—	38,810,700	—	—	—	12,500,000	—	12,500,000	20,000,000	—	20,000,000	1,109,100	—	1,109,100
Motors and accessories	933,802,500	96,746,300	1,030,548,800	376,314,350	105,456,850	481,771,200	148,418,000	24,359,521	172,777,521	586,523,785	15,244,215	601,768,000	614,250,050	87,553,600	701,803,650
Other industrial and manufacturing	227,550,000	1,000,000	228,550,000	89,275,350	98,974,650	188,250,000	119,015,000	685,000	119,700,000	188,659,900	1,349,000	190,008,900	205,530,386	6,457,925	211,988,311
Oil	21,173,000	—	21,173,000	65,319,500	9,700,000	75,019,500	8,598,800	—	8,598,800	9,29,500	—	9,29,500	7,035,000	—	7,035,000
Land, buildings, etc.	47,500,000	—	47,500,000	5,000,000	—	5,000,000	8,518,000	—	8,518,000	25,000,000	—	25,000,000	112,000,000	—	112,000,000
Rubber	4,112,500	—	4,112,500	295,000	—	295,000	25,000,000	—	25,000,000	26,000,000	—	26,000,000	102,957,400	—	102,957,400
Shipping	59,854,200	—	59,854,200	414,398,500	—	414,398,500	148,765,261	—	148,765,261	326,342,400	—	326,342,400	102,957,400	—	102,957,400
Investment trusts, trading, holding, etc.	408,922,900	47,095,100	456,018,000	—	19,412,000	43,810,500	—	38,078,739	—	—	11,022,600	—	—	13,667,600	—
Miscellaneous	2,831,353,700	157,539,650	3,000,000	1,905,364,700	504,422,500	2,409,787,200	1,626,350,261	—	1,626,350,261	2,167,234,105	64,370,815	2,231,604,920	2,401,640,102	273,338,125	2,674,978,227
Total	2,831,353,700	157,539,650	3,000,000	1,905,364,700	504,422,500	2,409,787,200	1,626,350,261	326,230,260	1,952,580,321	2,167,234,105	64,370,815	2,231,604,920	2,401,640,102	273,338,125	2,674,978,227
Short-Term Bonds and Notes—															
Railroads	13,589,450	—	13,589,450	18,595,500	—	18,595,500	—	—	—	—	—	—	2,565,000	—	2,565,000
Public utilities	120,000	—	120,000	375,000	—	375,000	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	3,900,000	—	3,900,000	175,000	—	175,000	500,000	—	500,000	200,000	—	200,000	3,000,000	—	3,000,000
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—	195,000	—	195,000
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	235,000	—	235,000	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	50,000	—	50,000	53,900,000	10,000,000	63,900,000	12,400,000	—	12,400,000	3,048,750	201,250	3,250,000	200,000	—	200,000
Total	17,594,450	—	17,594,450	73,045,500	10,000,000	83,045,500	13,400,000	—	13,400,000	3,248,750	201,250	3,450,000	5,960,000	—	5,960,000
Stocks—															
Railroads	294,479,126	1,197,880	295,677,006	285,150,116	10,919,785	296,069,901	426,960	—	426,960	462,177,353	7,348,005	469,525,358	358,349,338	9,949,600	368,298,938
Public utilities	57,906,049	2,265,890	60,171,939	117,091,189	4,666,000	121,757,189	408,199,881	—	408,199,881	35,856,585	—	35,856,585	25,103,618	963,400	26,067,018
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	221,253,402	149,500	221,402,902	116,407,708	20,101,000	136,508,708	118,713,468	—	118,713,468	84,670,382	154,061	84,824,443	324,954,996	3,678,650	328,633,646
Other industrial and manufacturing	49,493,515	128,000	49,621,515	28,529,308	37,543,488	66,072,796	37,543,488	—	37,543,488	60,116,111	721,025	60,837,196	71,142,135	695,000	71,837,135
Oil	2,756,100	—	2,756,100	12,500,000	168,658	14,168,658	503,181	—	503,181	290,000	—	290,000	90,000	—	90,000
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	1,923,125	—	1,923,125
Rubber	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	1,546,667	—	1,546,667	2,130,000	—	2,130,000	173,224	—	173,224	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	52,339,434	—	52,339,434	264,886,265	—	264,886,265	36,968,354	—	36,968,354	102,541,001	—	102,541,001	16,634,250	—	16,634,250
Miscellaneous	72,738,881	867,450	73,606,331	96,762,811	21,170,991	117,933,802	100,232,747	—	100,232,747	46,990,975	723,810	47,714,785	53,990,859	600,000	54,590,859
Total	752,413,174	5,232,053	757,645,227	1,250,621,006	57,026,634	1,307,648,640	711,122,303	72,390,400	783,512,703	792,641,467	8,946,901	801,588,368	852,188,321	15,886,650	868,074,971
Railroads—															
Total	130,545,000	11,277,580	141,822,580	69,941,000	124,866,000	194,807,000	105,766,960	21,500,000	127,268,960	138,475,000	31,000,000	169,475,000	139,040,000	113,739,000	252,779,000
Public utilities	1,247,151,476	4,884,410	1,252,035,916	941,907,616	156,932,785	1,098,840,401	1,421,095,081	301,285,400	1,722,380,481	1,263,241,373	12,473,005	1,275,714,878	1,203,226,004	11,149,600	1,214,375,604
Iron, steel, coal, copper, etc.	78,026,049	—	78,026,049	364,125,189	4,666,000	368,791,189	45,497,500	—	45,497,500	81,530,500	630,000	82,160,585	402,510,118	51,683,400	454,193,518
Equipment manufacturers	38,810,700	—	38,810,700	—	—	—	12,500,000	—	12,500,000	20,000,000	—	20,000,000	1,109,100	—	1,109,100
Motors and accessories	1,158,955,902	96,915,600	1,255,871,502	493,397,658	125,557,850	618,955,508	267,631,168	24,664,521	292,295,989	671,394,167	15,398,276	686,792,443	942,205,046	91,232,250	1,033,437,296
Other industrial and manufacturing	277,043,515	128,000	277,171,515	117,804,658	98,974,650	216,779,308	137,669,488	685,000	137,743,488	248,776,071	2,070,025	250,846,096	276,867,521	7,152,925	284,020,446
Oil	24,164,100	1,000,000	25,164,100	66,559,734	9,868,858	76,428,592	9,101,981	—	9,101,981	9,583,500	—	9,583,500	7,125,000	—	7,125,000
Land, buildings, etc.	47,500,000	—	47,500,000	5,000,000	—	5,000,000	8,518,000	—	8,518,000	25,000,000	—	25,000,000	113,923,125	—	113,923,125
Rubber	4,112,500	—	4,112,500	297,950	—	297,950	25,000,000	—	25,000,000	26,000,000	—	26,000,000	102,957,400	—	102,957,400
Shipping	59,854,200	—	59,854,200	414,398,500	—	414,398,500	148,765,261	—	148,765,261	326,342,400	—	326,342,400	102,957,400	—	102,957,400
Investment trusts, trading, holding, etc.	112,093,634	47,982,550	160,076,184	264,886,265	50,582,991	315,469,256	61,968,354	—	61,968,354	128,541,001	11,947,660	138,541,001	16,634,250	14,267,600	17,415,859
Miscellaneous	481,711,781	—	481,711,781	529,694,331	—	529,694,331	251,398,003	47,778,739	299,176,747	376,382,125	—	386,529,785	157,148,259	289,224,775	3,549,013,198
Total	3,601,661,324	162,771,703	3,764,433,027	3,229,032,006	571,449,194	3,800,481,140	2,340,872,564	368,620,660	2,739,493,224	2,963,124,322	73,518,966	3,036,643,298	3,259,786,423	289,224,775	3,549,013,198
1 Correction—\$15,000,000 long-term bonds incorrectly reported as short-term financing for month of April, 1954.															

(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Feb 2	91-day Treas. bills	1,600,425,000	1,600,425,000	-----
Feb 9	91-day Treas. bills	1,600,755,000	1,599,740,000	1,015,000
Feb 16	91-day Treas. bills	1,600,052,000	1,600,052,000	-----
Feb 23	91-day Treas. bills	1,601,349,000	1,600,093,000	1,256,000
Feb 1	U. S. Savings bds.	543,964,005	-----	543,964,005
Feb	Depository bonds	2,610,000	-----	2,610,000
Feb 1	Tax antic'n notes	-----	-----	-----
Total for February		6,949,155,005	6,400,310,000	548,845,005
Mar 1	91-day Treas. bills	1,604,528,000	1,601,218,000	3,310,000
Mar 8	91-day Treas. bills	1,600,068,000	1,600,068,000	-----
Mar 15	91-day Treas. bills	1,600,206,000	1,600,061,000	145,000
Mar 22	91-day Treas. bills	1,600,249,000	1,600,249,000	-----
Mar 29	91-day Treas. bills	1,600,391,000	1,600,391,000	-----
Mar 1	11 1/2 mos. Cts. of Indebtedness	6,229,950,000	6,229,950,000	-----
Dec 1	2 1/2-yr. Tr. Notes	1,004,782,000	1,004,782,000	-----
Mar 1	11 1/2 mos. Cts. of Indebtedness	2,108,087,000	2,108,087,000	-----
Mar 1	U. S. Savings bds.	517,561,292	-----	517,561,292
Mar	Depository bonds	1,337,000	-----	1,337,000
Mar 1	Tax antic'n notes	-----	-----	-----
Total for March		17,867,659,292	17,344,806,000	522,853,292
Apr 5	91-day Treas. bills	1,600,109,000	1,600,109,000	-----
Apr 12	91-day Treas. bills	1,600,221,000	1,600,221,000	-----
Apr 19	91-day Treas. bills	1,600,073,000	1,600,073,000	-----
Apr 26	91-day Treas. bills	1,601,671,000	1,600,765,000	906,000
Apr 1	U. S. Savings bds.	452,551,576	-----	452,551,576
Apr	Depository bonds	22,017,000	-----	22,017,000
Apr 1	Tax antic'n notes	-----	-----	-----
Total for April		6,376,642,576	6,401,168,000	475,474,576
May 3	91-day Treas. bills	1,600,097,000	1,600,097,000	-----
May 10	91-day Treas. bills	1,600,616,000	1,600,616,000	-----
May 17	91-day Treas. bills	1,600,563,000	1,600,052,000	511,000
May 24	91-day Treas. bills	1,600,142,000	1,600,142,000	-----
May 31	91-day Treas. bills	1,600,097,000	1,600,097,000	-----
May 1	U. S. Savings bds.	451,270,677	-----	451,270,677
May	Depository bonds	2,970,000	-----	2,970,000
May 1	Tax antic'n notes	-----	-----	-----
Total for May		8,455,755,677	8,001,004,000	454,751,677
Total for five months		47,193,324,142	44,549,719,000	2,649,605,142

*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
January—			
Certificates	287,380,000	585,039,000	†297,659,000
Notes	94,812,000	137,400,000	†42,588,000
Total for January		722,439,000	†340,247,000
February—			
Certificates	938,564,000	825,050,000	113,514,000
Notes	119,272,000	130,125,000	†10,853,000
Total for February		955,175,000	102,661,000
March—			
Certificates	702,370,000	612,025,000	90,345,000
Notes	65,291,000	108,109,000	†42,818,000
Total for March		720,134,000	47,527,000
April—			
Certificates	358,778,000	594,090,000	†235,312,000
Notes	18,651,000	129,638,000	†110,987,000
Total for April		723,728,000	†124,325,000
May—			
Certificates	1,458,006,000	473,025,000	964,981,000
Notes	93,262,000	108,210,000	†14,948,000
Total for May		601,235,000	950,033,000
Total for five months		3,722,711,000	413,675,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During May, 1956

Long-Term Bonds Not Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$4,800,000	Chesapeake & Ohio Ry. 3 3/4% equipment trust certificates due annually from June 4, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3.40% for all maturities. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; and F. S. Yantis & Co., Inc.
\$3,990,000	Delaware, Lackawanna & Western RR. 3 3/4% equipment trust certificates, series N, due semi-annually Nov. 15, 1956 to May 15, 1971, inclusive. Purpose, for new equipment. Price, at par for all maturities. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
\$6,225,000	Erie RR. 3 3/4% equipment trust certificates, due annually from June 15, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.50% to 3.60% according to maturity. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; and F. S. Yantis & Co., Inc.
\$2,625,000	Missouri Pacific RR. 3 3/4% equipment trust certificates, series E, due annually June 1, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3 3/4% for all maturities. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
\$3,750,000	New York, Chicago & St. Louis RR. 3 3/4% equipment trust certificates due semi-annually from Dec. 1, 1956 to June 1, 1971, inclusive. Purpose, for new equipment. Price, to yield 3.375% for all maturities. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; and McMaster Hutchinson & Co.
\$6,600,000	Reading Co. 3 3/4% equipment trust certificates, series Y, due semi-annually Nov. 15, 1956 to May 15, 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.50% to 3.625%, according to maturity. Offered by Halsey,

Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Shearson, Hammill & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; and F. S. Yantis & Co.

\$3,285,000 Western Maryland Ry. 3 3/4% equipment trust certificates, series S, due annually June 1, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3.35% on all maturities. Offered by Halsey, Stuart & Co. Inc. and McMaster Hutchinson & Co.

\$31,275,000

PUBLIC UTILITIES

*\$350,000 Butler Water Co. 3 3/4% first mortgage bonds, series C. Purpose, for working capital, etc. Placed privately with Home Life Insurance Co.

\$16,000,000 California Oregon Power Co. 3 3/4% first mortgage bonds due May 1, 1986. Purpose, to retire bank loans. Price, 101.335% and accrued interest. Offered by Shields & Co.; Equitable Securities Corp.; Blair & Co., Inc.; Francis I. duPont & Co.; Hallgarten & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; William Blair & Co.; Ira Haupt & Co.; William R. Staats & Co.; Granbery, Marache & Co.; Fauset, Steele & Co.; Kaiser & Co.; A. M. Kidder & Co.; Newhard, Cook & Co.; Reinhardt & Gardner; and Rodman & Renshaw.

\$30,000,000 Consolidated Edison Co. of New York, Inc. 3 3/4% first and refunding mortgage bonds, series L, due May 1, 1986. Purpose, to repay bank loans and for new construction. Price, 101.377% and accrued interest. Offered by Morgan Stanley & Co.; Robert W. Baird & Co., Inc.; Laker, Watts & Co.; Baker, Weeks & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Clark, Dodge & Co.; Coffin & Burr, Inc.; Curtis, House & Co.; Dominick & Dominick; Estabrook & Co.; First of Michigan Corp.; Folger, Nolan, Fleming-W. E. Hibbs & Co., Inc.; Fulton, Reid & Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Hallgarten & Co.; Harrison Ripley & Co., Inc.; Hayden, Miller & Co.; Henry Herman & Co.; J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co., Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; F. S. Moseley & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Putnam & Co.; Ritter & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Chas. W. Scranton & Co.; Shields & Co.; Smith, Moore & Co.; Stern Brothers & Co.; Stetson Securities Corp.; Stone & Webster Securities Corp.; Sweney, Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Weedon & Co., Inc.; White, Weld & Co.; and Dean Witter & Co.

\$30,000,000 Duke Power Co. 3 3/4% first and refunding mortgage bonds, due May 1, 1986. Purpose, to repay bank loans and for new construction. Price, 102.31% and accrued interest. Offered by The First Boston Corp.; Salomon Bros. & Hutzler; Wertheim & Co.; Francis I. duPont & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Laurence M. Marks & Co.; The Robinson-Humphrey Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; Shields & Company; Baker, Weeks & Co.; Granbery, Marache & Co.; Bache & Co.; Bacon, Whipple & Co.; William Blair & Co.; Kean, Taylor & Co.; McLeod, Young, Weir, Inc.; Swiss American Corp.; Carolina Securities Corp.; First of Michigan Corp.; Blunt, Ellis & Simmons; J. Barth & Co.; Julien Collins & Co.; Robert Garrett & Sons; Foster & Marshall; Crowell, Weedon & Co.; J. B. Hilliard & Son; Pacific Northwest Co.; Reinholdt & Gardner; Rodman & Renshaw; William R. Staats & Co.; Sutro & Co.; Sweney, Cartwright & Co.; Irving Lundoorg & Co. and Townsend, Dabney & Tyson. Completed.

*\$3,000,000 General Telephone Co. of Indiana, Inc. 4% first mortgage bonds due 1986. Purpose, to repay bank loans and for new construction. Price, at par. Placed privately with two institutional investors.

*\$1,000,000 Green Mountain Power Corp. 3 3/4% promissory notes due March 1, 1981. Purpose, to retire short term loans and for new construction. Placed privately with institutional investors through Kidder, Peabody & Co.

\$7,500,000 Iowa Power & Light Co. 3 3/4% first mortgage bonds due June 1, 1986. Purpose, to repay bank loans and for new construction. Price, 101.749% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Auchincloss, Parker & Redpath; Courts & Co.; Dick & Merle-Smith; First of Iowa Corp.; Gregory & Sons; Heller, Bruce & Co.; Mullaney, Wells & Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; L. F. Rothschild & Co. and Thomas & Co. Oversubscribed.

\$3,000,000 Jamaica Water Supply Co. 3 3/4% first mortgage bonds, series F, due May 1, 1981. Purpose, to repay bank loans and for new construction. Price, 101.20% and accrued interest. Underwritten by Blyth & Co., Inc. Oversubscribed.

\$25,000,000 Mountain States Telephone & Telegraph Co. 3 1/2% 34-year debentures due June 1, 1990. Purpose, to repay advances from parent, American Telephone & Telegraph Co. Price, 100.996% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Allison-Williams Co.; Ball, Burge & Kraus; Baxter, Williams & Co.; Bear, Stearns & Co.; Blair & Co., Inc.; City Securities Corp.; Clayton Securities Corp.; Dick & Merle-Smith; Foster & Marshall; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; Heller, Bruce & Co.; Hirsch & Co.; E. F. Hutton & Co.; Kean, Taylor & Co.; Kenower, MacArthur & Co.; Arthur M. Krensky & Co., Inc.; Ladenburg, Thalmann & Co.; Loewi & Co., Inc.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; New York Hanseatic Corp.; J. A. Overton & Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Stix & Co.; Walter Stokes & Co.; Swiss American Corp.; Thomas & Company; Wertheim & Co.; C. N. White & Co.; Arthur L. Wright & Co., Inc. and F. S. Yantis & Co., Inc.

\$30,000,000 Niagara Mohawk Power Corp. 3 3/4% general mortgage bonds due May 1, 1986. Purpose, to repay bank loans. Price, 101.377% and accrued interest. Offered by The First Boston Corp.; Eastman, Dillon & Co.; Lehman Brothers; Stone & Webster Securities Corp.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Coffin & Burr, Inc.; Estabrook & Co.; Reynolds & Co.; Shearson, Hammill & Co.; Shields & Co.; Dean Witter & Co.; Wood, Struthers & Co.; G. H. Walker & Co.; Baker, Weeks & Co.; Granbery, Marache & Co.; H. Hentz & Co.; Kean, Taylor & Co.; The Robinson-Humphrey Co., Inc.; E. F. Hutton & Co.; Laird, Bissell & Meeds; McDonald & Co.; McLeod, Young, Weir, Inc.; Singer, Deane & Scribner; Emanuel, Deetjen & Co.; Chas. W. Scranton & Co.; Julien Collins & Co.; DeLaven & Townsend, Crouter & Bodine; The First Cleveland Corp.; Henry Herman & Co.; Baker, Watts & Co.; Cohn & Co.; Hannahs, Ballin & Lee; John C. Legg & Co.; Stokes & Co.; J. S. Strauss & Co.; Yarnall, Biddle & Co.; Doolittle & Co.; Fauset, Steele & Co.; Pacific Northwest Co.; Sutro & Co.; Sweney, Cartwright & Co.; Chace, Whiteside, West & Winslow, Inc. and Irving Lundoorg & Co. Oversubscribed.

\$15,000,000 Northern Illinois Gas Co. 3 3/4% first mortgage bonds due April 1, 1981. Purpose, for construction program. Price, 100.81% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Allison-Williams Co.; Burns, Corbett & Pickard, Inc.; City Securities Corp.; First of Iowa Corp.; First Securities Co. of Chicago; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; Norris & Hirschberg, Inc.;

Patterson, Copeland & Kendall, Inc.; Stifel, Nicolaus & Co., Inc.; Thomas & Co.; Arthur L. Wright & Co., Inc. and F. S. Yantis & Co., Inc. All sold.

*\$10,000,000 Oklahoma Natural Gas Co. 3 1/2% first mortgage bonds due 1981. Purpose, for construction program. Placed privately with institutional investors through Stone & Webster Securities Corp.

\$12,500,000 Pennsylvania Electric Co. 3 3/4% first mortgage bonds due May 1, 1986. Purpose, for construction program. Price, 102.604% and accrued interest. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Union Securities Corp.; White, Weld & Co.; Stone & Webster Securities Corp.; American Securities Corp.; Hallgarten & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Dean Witter & Co.; Estabrook & Co.; Spencer Trask & Co.; First of Michigan Corp.; Cohn & Co.; Kay, Richards & Co. and Woodcock, Hess & Co., Inc. Oversubscribed.

*\$2,000,000 Piedmont Natural Gas Co., Inc. 4 3/4% first mortgage bonds due 1981. Purpose, to repay bank loans. Price, 100% and accrued interest. Placed privately with institutional investors.

*\$1,000,000 Public Service Co. of North Carolina, Inc. 20-year 5% sinking fund debentures due Jan. 1, 1976. Purpose, for additions, improvements, etc. Placed privately.

\$4,500,000 Savannah Electric & Power Co. 3 3/4% first mortgage notes due May 1, 1986. Purpose, to repay bank loans and for new construction. Price, 102.239% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Anderson & Strudwick; Courts & Co.; Freeman & Co.; Interstate Securities Corp.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Norris & Hirschberg, Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; Thomas & Co. and Wyatt, Neal & Waggoner. Books closed.

\$40,000,000 Southern California Gas Co. 3 3/4% first mortgage bonds, series B, due June 1, 1981. Purpose, for construction program. Price, 102.016% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Adams & Peck; Allison-Williams Co.; Arthurs, Lestrangle & Co.; Aspdon, Robinson & Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Ball, Burge & Kraus; Blyth & Co., Inc.; North & Co.; Baxter, Williams & Co.; Stockton Broome & Co.; Burnham & Co.; Burns Bros. & Co.; Denton, Inc.; City Securities Corp.; Clayton Securities Corp.; Cunningham, Schmertz & Co., Inc.; Davenport & Co.; DeLaven & Townsend, Crouter & Bodine; Dick & Merle-Smith; Francis I. duPont & Co.; Equitable Securities Corp.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; Ferris & Co.; First of Iowa Corp.; First of Michigan Corp.; First Securities Co. of Chicago; First Securities Corp.; Freeman & Co.; M. M. Freeman & Co., Inc.; Gregory & Sons; Harrison & Co.; Heller, Bruce & Co.; Hirsch & Co.; Hulme, Applegate & Humphrey, Inc.; The Illinois Co., Inc.; Investment Corp. of Norfolk; Johnson, Lane, Space & Co., Inc.; John B. Joyce & Co.; Kaiser & Co.; Arthur M. Krensky & Co., Inc.; Ladenburg, Thalmann & Co.; Lawson, Levy & Williams; John C. Legg & Co.; Mackall & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Moore, Leonard & Lynch; Mullaney, Wells & Co.; Newburger, Loeb & Co.; New York Hanseatic Corp.; Norris & Hirschberg, Inc.; Homer O'Connell & Co., Inc.; J. A. Overton & Co.; Patterson, Copeland & Kendall, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Reynolds & Co.; Rippel & Co.; The Robinson-Humphrey Co., Inc.; Schwabacher & Co.; Sheridan Bogar Paul & Co., Inc.; Shields & Co.; Shillinglaw, Bolger & Co.; Stern Brothers & Co.; Sterne, Agee & Leach; Stix & Co.; Stokes & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thomas & Co.; C. N. White & Co.; Arthur L. Wright & Co., Inc.; Wyatt, Neal & Waggoner.

*\$40,000,000 Transcontinental Gas Pipe Line Corp. 3 3/4% first mortgage pipe line bonds due 1976. Purpose, to repay bank loans. Placed privately with a group of insurance companies through White, Weld & Co. and Stone & Webster Securities Corp.

\$270,850,000

EQUIPMENT MANUFACTURERS

\$23,810,700 General American Transportation Corp. 4% convertible subordinated debentures due May 1, 1981. Purpose, for capital expenditures, etc. Price, 100% of principal amount. Offered by company for subscription by common stockholders. Unsubscribed portion (\$516,500). Underwritten by Kuhn, Loeb & Co.; Blyth & Co., Inc.; The First Boston Corp.; Smith, Barney & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Union Securities Corp.; Wertheim & Co.; White, Weld & Co.; A. G. Becker & Co., Inc.; Hemphill, Noyes & Co.; W. C. Langley & Co.; Dean Witter & Co.; A. C. Allyn and Co., Inc.; Central Republic Co. (Inc.); Hallgarten & Co.; H. Hentz & Co.; Lee Higginson Corporation; Laurence M. Marks & Co.; McCormick & Co.; Schwabacher & Co.; Bacon, Whipple & Co.; William Blair & Co.; Company; First of Michigan Corp.; The Illinois Co., Inc.; McDonald & Company; Model, Roland & Stone; Shearson, Hammill & Co.; Victor, Common, Dann & Co.; Blunt, Ellis & Simmons; Julien Collins & Company; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Fulton, Reid & Co.; Hooker & Fay; Howard, Weil, Labouisse, Friedrichs and Company; Irving Lundoorg & Co.; Mason-Hagan, Inc.; Merrill, Turben & Co., Inc.; Mullaney, Wells & Company; Pacific Northwest Company; Straus, Blosser & McDowell and Weinress & Co. All sold.

OTHER INDUSTRIAL AND MANUFACTURING

\$250,000 Aero-Fab Corp. 7% 10-year convertible debentures due June 30, 1966. Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.

*\$15,000,000 Bowaters Southern Paper Corp. 4 1/4% sinking fund first mortgage bonds, series B, due May 1, 1976. Purpose, for expansion. Placed privately with 12 insurance companies through Morgan Stanley & Co.

*\$10,000,000 Brown Shoe Co., Inc. 3 3/4% promissory notes due May 1, 1976. Purpose, for expansion and working capital. Placed privately with institutional investors through Goldman, Sachs & Co.

10,000,000 Celotex Corp. 4 1/4% convertible subordinated debentures due May 1, 1976. Purpose, for expansion program. Price, 101.625% and accrued interest. Underwritten by Hornblower & Weeks; Union Securities Corp.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Stone & Webster Securities Corp.; A. C. Allyn and Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Hemphill, Noyes & Co.; Laurence M. Marks & Co.; F. S. Moseley & Co.; Baker, Weeks & Co.; Julien Collins & Co.; Kalman & Co., Inc.; Lester, Ryons & Co.; McCormick & Co.; The Milwaukee Co.; Stein Bros. & Boyce, and Stroud & Co., Inc. Oversubscribed.

*\$5,000,000 Consolidated Cigar Corp. 4 1/4% sinking fund debentures due May 1, 1976. Purpose, to retire bank loans and for expansion. Placed privately with 16 institutional investors through Eastman, Dillon & Co. The purchasing institutions were as follows: Massachusetts Mutual Life Insurance Co.; The Lincoln National Life Insurance Co.; Aid Association for Lutherans (Appleton, Wis.); Jefferson Standard Life Insurance Co.; State Farm Mutual Automobile Insurance Co.; Continental Assurance Co.; Home Life

* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.

Insurance Co.; State Mutual Life Assurance Co. of Worcester (Worcester, Mass.); Pilot Life Insurance Co.; Equitable Life Insurance Co. of Iowa; Northwestern National Life Insurance Co.; Central Life Assurance Co.; State Farm Life Insurance Co.; Pan-American Life Insurance Co.; Mutual Trust Life Insurance Co., and The Western & Southern Life Insurance Co.

4,090,200 **Eastern Corp.** 4½% convertible subordinated debentures due May 15, 1981. Purpose, for expansion program and working capital. Price, at par to stockholders; 104½% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$70,700) underwritten by White, Weld & Co.; Chace, Whiteside, West & Winslow, etc.; Columbia Investment Co.; Estabrook & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; David G. Means; Paine, Webber, Jackson & Curtis; H. M. Payson & Co., and Townsend, Dabney & Tyson.

*8,500,000 **Eastern Corp.** 4½% senior notes due to March 1, 1978. Purpose, refunding (\$3,200,000) and for construction program (\$5,300,000). Placed privately with John Hancock Mutual Life Insurance Co.

300,000,000 **General Electric Co.** 20-year 3½% debentures due May 1, 1976. Purpose, to retire short-term borrowings and for expansion program. Price, 100.50% and accrued interest. Underwritten by Morgan Stanley & Co.; Goldman, Sachs & Co.; Adams & Peck; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Altmsted Brothers; Amer. Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Arnold and S. Bleicher; Inc.; Arthur, LeStrange & Co.; Archibald, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simonds & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bartow Leeds & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Company; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Brush, Slocumb & Co., Inc.; Burke & MacDonald, Inc.; Burnham & Co.; Burns Bros. & Denton, Inc.; Butcher & Sherrard; H. M. Bylesby & Co. (Inc.); Caldwell, Phillips Co.; Carolina Securities Corp.; C. F. Cassell & Co., Inc.; Central National Corp.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Chaplin & Co.; Childress & Co.; Chiles-Schutz Corp.; City Securities Corp.; E. W. Clark & Co.; Clark, Dodge & Co.; John W. Clarke & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; C. C. Collings & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Cunningham, Gunn & Carey, Inc.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; J. M. Dain & Co., Inc.; Davenport & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; DeHaven & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Dewar, Robertson & Panoast, Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon Bretscher Noonan, Inc.; Dixon & Co.; Dominick & Dominick; The Dominion Securities Corp.; Doolittle & Co.; Drexel & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; F. Eberstadt & Co.; A. G. Edwards & Sons; Elkins, Morris & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; Eppler, Guerin & Turner; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fauset, Steele & Co.; Ferris & Company; Field, Richards & Co.; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Ginther, Johnston & Co.; Glore, Forgan & Co.; Goodbody & Co.; Goodwyn & Cids; Granbery, Marache & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Greenshields & Co. (N.Y.) Inc.; Gregory & Sons; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Halsey, Stuart & Co., Inc.; Hamlin & Lunt; Harriman Ripley & Co., Inc.; Harris & Partners Ltd., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; Hettelman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co. Inc.; Indianapolis Bond and Share Corp.; Jannney, Dulles & Co., Inc.; Jenks, Kirkland, Grubbs & Keir; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Joseph, Mellen & Miller, Inc.; Kaiser & Co.; Kaiman & Co., Inc.; Kay, Richards & Co.; Kean, Taylor & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kormendi & Co., Inc.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird, Bissell & Meeds; Laird & Company, Corp.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; S. R. Livingstone, Crouse & Co.; Loewi & Co., Inc.; Irving Lundborg & Co.; Mackall & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; McDonnell & Co.; McKunkin, Patton & Co.; McLeod, Young, Weir, Inc.; McMaster Hutchinson & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Metropolitan St. Louis Co.; Miffler & George; Mills, Spence & Co., Inc.; The Milwaukee Co.; Mitchell, Hutchins & Co.; Mitchum, Jones & Templeton; Model, Roland & Stone, Moore, Leonard & Lynch; Moors & Cabot; F. S. Moseley & Co.; Mullany, Wells & Co.; Nesbitt, Thomson & Co., Inc.; W. H. Newbold & Son & Co.; Newburger & Co.; Newhard, Cook & Co.; New York Hanseatic Corp.; Norris & Hirschberg, Inc.; Paul J. Nowland & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Writer & Christensen, Inc.; Phelps, Fenn & Co.; Piper, Jaffray & Hopwood; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quall & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Irving J. Rice & Co., Inc.; Rippel & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Rotan, Mosle and Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Seasongood & Mayer; Sempie, Jacobs & Co., Inc.; Shearson, Hammill & Co.; Sheridan Bogan Paul & Co., Inc.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Sterne, Agee & Leach; Stettson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Stroud & Company, Inc.; Stubbs, Smith & Lombardo, Inc.; Supplee, Yeatman & Co., Inc.; Suto & Co.; Sweeney, Cartwright & Co.; Swiss American Corp.; Thayer, Baker & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alstyne, Noel & Co.; Varndoe, Chisholm & Co., Inc.; Vietor, Common, Dann & Co.; Wachob-Bender Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Joseph Walker & Sons; Watling, Lerchen & Co.; Webster & Gibson; Weedon & Co., Inc.; Wertheim & Co.; J. C. Wheat & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co., and Yarnall, Biddle & Co. Oversubscribed.

*4,200,000 **Lamson & Sessions Co.** 4% promissory notes due May 1, 1957-1971, inclusive. Purpose, refunding (\$2,200,000) and for expansion (\$2,000,000). Placed privately with Prudential Insurance Co. of America.

30,000,000 **Lockheed Aircraft Corp.** 4½% debentures due May 1, 1976. Purpose, for capital expenditures and working capital. Price, 100% and accrued interest. Underwritten by Blyth & Co., Inc.; Hornblower & Weeks; Eastman, Dillon & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Bache & Co.; Dominick & Dominick; Drexel & Co.; Hayden, Stone & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Hallgarten & Co.; Hemphill, Noyes & Co.; W. C. Langley & Co.; Reynolds & Co.; G. H. Walker & Co.; American Securities Corp.; Baker, Weeks & Co.; Alex. Brown & Sons; Clark, Dodge & Co.; Francis I. du Pont & Co.; Irving Lundborg & Co.; William R. Staats & Co.; Tucker, Anthony & Co.; Brush, Slocumb & Co., Inc.; Emanuel, Deetjen & Co.; Mitchum, Jones & Templeton; The Robinson-Humphrey Co., Inc.; Schwabacher & Co.; Suto & Co.; Courts & Co.; Elworthy & Co.; Clement A. Evans & Co., Inc.; Henry Herrman & Co.; Hill Richards & Co.; Lester, Ryons & Co.; McDonald & Co., and Walston & Co., Inc.

*1,000,000 **Muskegon Motor Specialties Co.** 5% first mortgage bonds due 1968. Purpose, for general corporate purposes. Placed privately with John Hancock Mutual Life Insurance Co. through Heitman Mortgage Co.

*8,000,000 **Phileo Corp.** 36% sinking fund notes due 1980. Purpose, for working capital. Price, at par. Placed privately with John Hancock Mutual Life Insurance Co.

*15,000,000 **Raytheon Manufacturing Co.** 4%, 4½% and 4¾% promissory notes. Purpose, refunding (\$7,000,000) and for expansion program (\$8,000,000). Placed privately with institutional investors through Hornblower & Weeks and Paine, Webber, Jackson & Curtis.

*1,105,000 **Selas Corp. of America** 5% first mortgage serial bonds due 1956-1971, inclusive. Purpose, to repay bank loans. Placed privately with the Jefferson Standard Life Insurance Co. and Pilot Life Insurance Co. through Eastman, Dillon & Co.

*5,100,000 **Southwest Lumber Mills, Inc.** 20-year mortgage notes. Purpose, for purchase of timberlands. Placed privately with Equitable Life Assurance Society of the United States.

1,000,000 **Stubnitz Greene Corp.** 5½% sinking fund subordinated debentures due May 1, 1966 (with common stock purchase warrants attached) and 100,000 shares of 60-cent cumulative preferred stock (par \$5) in units of \$250 of debentures and 25 shares of preferred stock. Purpose, for expansion and working capital. Price, \$48.75 per unit. Offered by company for subscription by common stockholders. Oversubscribed. Underwritten by Golkin & Co.

*2,500,000 **Tee-Pak, Inc.** promissory note due Sept. 1, 1972. Purpose, for expansion. Placed privately with The Prudential Insurance Co. of America through Hallgarten & Co.

742,800 **Texize Chemicals, Inc.** 5% subordinated convertible debentures due April 1, 1971. Purpose, for expansion and working capital. Price, 98½% and accrued interest to stockholders; 100% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$39,900) underwritten by Edgar M. Norris; Alester G. Furman Co.; G. H. Crawford Co.; Citizens Trust Co.; Dargan & Co.; Frost, Read & Simons; Huger, Barnwell & Co.; Vivian M. Manning; and Silcox & Johnson. All sold.

600,000 **Thyer Manufacturing Corp.** 6% sinking fund debentures due May 1, 1976 (with common stock purchase warrants attached). Purpose, for working capital. Price, 100% and accrued interest. Underwritten by P. W. Brooks & Co. All sold.

*1,000,000 **Ultrasonic Corp.** 6% debentures due 1961 (with common stock purchase warrants attached). Purpose, for working capital. Placed privately through Bear, Stearns & Co.

*1,750,000 **Union Metal Manufacturing Co.** 4¾% promissory notes due May 1, 1957-1971, inclusive. Purpose, for expansion and working capital. Placed privately with The Equitable Life Assurance Society of the United States.

*3,000,000 **Van Raalte Co., Inc.** 3.95% promissory note due May 1, 1971. Purpose, for working capital. Placed privately with an institutional investor through Goldman, Sachs & Co. and Lehman Brothers.

*7,500,000 **Westinghouse Air Brake Co.** 4% sinking fund notes due May 1, 1981. Purpose, to repay bank loans and for general corporate purposes. Placed privately with institutional investors through The First Boston Corp.

\$435,338,000

OIL

*20,000,000 **Kerr-McGee Oil Industries, Inc.** 4½% promissory notes due quarterly April 1, 1957 to Dec. 31, 1969. Purpose, for expansion program. Placed privately with insurance companies.

LAND, BUILDINGS, ETC.

\$200,000 **Roman Catholic Bishop of the Diocese of Reno, Nev.** 3½%-4% serial notes dated April 1, 1956 and due 1957-1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by Coughlin & Co.; Bache & Co.; and Zahner & Co.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$50,854,200 **General Telephone Corp.** 4% convertible debentures due May 1, 1971. Purpose, to purchase securities of subsidiaries. Price, 100% of principal amount to stockholders and 105½% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$1,345,000) underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchum, Jones & Templeton; The First Boston Corp.; Morgan Stanley & Co.; White, Weld & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Drexel & Co.; F. Eberstadt & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. C. Langley & Co.; Dean Witter & Co.; Robert W. Baird & Co., Inc.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; W. E. Hutton & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; F. S. Moseley & Co.; The Ohio Co.; Reynolds & Co.; Shields & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Fulton, Reid & Co.; Hayden, Stone & Co.; Edward D. Jones & Co.; McDonald & Co.; The Milwaukee Co.; Shearson, Hammill & Co.; Stroud & Co., Inc.; G. H. Walker & Co.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; Gerstley, Sunstein & Co.; Granbery, Marache & Co.; Hayden, Miller & Co.; McCormick & Co.; Merrill, Turben & Co., Inc.; Pacific Northwest Co.; W. C. Pittfield & Co., Inc.; Rauscher, Pierce & Co., Inc.; William R. Staats & Co.; Walston & Co., Inc.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bingham, Sheldon & Co.; William Blair & Co.; Brush, Slocumb & Co., Inc.; Campbell, McCarty & Co., Inc.; Carolina Securities Corp.; City Securities Corp.; J. M. Dain & Co., Inc.; Davis, Skaggs & Co.; Robert Garrett & Sons; Carter H. Harrison & Co.; Hourwich & Co.; Indianapolis Bond & Share Corp.; Lester, Ryons & Co.; Irving Lundborg & Co.; McCourtney-Breckenridge & Co.; Schmidt, Poole, Roberts & Parke; Stix & Co.; and Watling, Lerchen & Co.

MISCELLANEOUS

*\$10,000,000 **Associates Investment Co.** 4¾% subordinated note due Oct. 1, 1968. Purpose, for retirement of bank loans and working capital. Placed privately with institutional investors through Salomon Bros. & Hutzler.

250,000 **Bell Finance Co.** 6% 10-year debenture bonds. Purpose, to reduce bank loans and for working capital. Price, at par (in units of \$100 each). Offered by company to public, without underwriting.

*5,000,000 **Broadway-Hale Stores, Inc.** 4¼% promissory notes, series B, due April 1, 1976. Purpose, to retire bank loans. Placed privately through Blyth & Co., Inc.

*80,000,000 **Fruehauf Trailer Finance Co.** 4% promissory notes due June 1, 1976. Purpose, refunding (\$40,000,000) and for working capital (\$40,000,000). Placed privately with Prudential Insurance Co. of America; Metropolitan Life Insurance Co.; and Aetna Life Insurance Co. through Lehman Brothers.

*23,000,000 **Fruehauf Trailer Finance Co.** 4½% promissory notes due June 1, 1976. Purpose, for working capital. Placed privately with Prudential Life Insurance Co. of America; Metropolitan Life Insurance Co.; and Aetna Insurance Co. through Lehman Brothers.

*12,000,000 **Fruehauf Trailer Finance Co.** 5% senior subordinated notes due March 1, 1964. Purpose, for working capital. Placed privately with institutional investors through Lehman Brothers.

300,000 **Pioneer Credit Corp.** 6% subordinated capital notes due May 1, 1976. Purpose, for working capital, etc. Price, 100% of principal amount. Offered by company to public, without underwriting.

*1,000,000 **Thorp Finance Corp.** 5½% capital notes, series B, due July 1, 1967. Purpose, for working capital. Placed privately through Emch & Co.

*4,200,000 **Western Department Stores Corp.** 4¼% 17-year notes due 1973. Purpose, for expansion program. Placed privately with the Prudential Insurance Co. of America through Schwabacher & Co.

\$135,750,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

IRON, STEEL, COAL, COPPER, ETC.

*\$120,000 **Western Gold & Uranium, Inc.** 4% five-year notes. Purpose, to bring uranium mine into production. Placed privately.

\$1,000,000 **Huber-Warco Co.** five-year 6% sinking fund notes due May 15, 1961. Purpose, to retire bank loans. Price, at par. Offered by The Ohio Company to residents of Ohio.

Farm Loan and Government Agency Issues

\$55,000,000 **Banks for Cooperatives** 3¾% consolidated collateral trust debentures dated June 1, 1956 and due March 1, 1957. Purpose, refunding (\$30,000,000) and to repay commercial bank borrowings and for lending operations (\$25,000,000). Price, 100% and accrued interest. Offered by John T. Knox, New York fiscal agent.

126,000,000 **Federal Home Loan Banks** 3½% series K-1956 consolidated notes (non-callable) dated May 15, 1956 to mature Nov. 15, 1956. Purpose, refunding (\$75,000,000) and for "new capital" (\$51,000,000). Price, at par. Offered through Everett Smith, fiscal agent of the banks.

53,900,000 **Federal Intermediate Credit Banks** 3½% consolidated debentures dated June 1, 1956 and due Dec. 3, 1956. Purpose, for "new money." Price, at par. Offered by John T. Knox, New York fiscal agent.

79,500,000 **Federal Intermediate Credit Banks** 3.55% consolidated debentures dated June 1, 1956 and due March 1, 1957. Purpose, refunding (\$74,250,000) and for "new money" (\$5,250,000). Price, at par. Offered by John T. Knox, New York fiscal agent.

\$314,400,000

UNITED STATES POSSESSIONS

\$2,524,000 **Anchorage (Alaska)** various purpose bonds due 1957-1976, inclusive. Purpose, for improvements. Price, at par. Sold to Foster & Marshall and associates.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$7,000,000 **California Oregon Power Co.** 70,000 shares of 5.10% cumulative preferred stock (par \$100). Purpose, to reduce bank loans. Price, at par and accrued dividends. Underwritten by Blyth & Co., Inc.; The First Boston Corp.; E. A. Adams & Co.; A. C. Allyn & Co., Inc.; Blair & Co., Inc.; Brush, Slocumb & Co., Inc.; Camp & Co.; Central Republic Co. (Inc.); Crowell, Weedon & Co.; Elworthy & Co.; Hemphill, Noyes & Co.; June S. Jones & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Mason, Brothers; Mitnum, Jones & Templeton; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Pacific Northwest Co.; Reynolds & Co., Inc.; Schwabacher & Co.; Shuman, Agnew & Co.; Suto & Co.; C. N. White & Co.; White, Weld & Co.; Dean Witter & Co. and Zuka, Smitner & Co., Inc. Oversubscribed.

9,186,450 **Duke Power Co.** 367,478 shares of common stock (no par). Purpose, for construction program. Price, \$25 per share. Offered by company for subscription by common stockholders, without underwriting.

\$2,040,000 **El Paso Electric Co.** 20,000 shares of \$4.72 cumulative preferred stock (no par). Purpose, to repay bank loans and for new construction. Price, \$102 per share and accrued dividends. Offered by Stone & Webster Securities Corp.; The First Boston Corp.; Lee Higginson Corp. and Tucker, Anthony & Co. Oversubscribed.

281,250 **Florida Public Utilities Co.** 25,000 shares of common stock (par \$3). Purpose, to repay bank loans and for construction program. Price, \$11.25 per share. Underwritten by Starkweather & Co. and Clement A. Evans & Co., Inc.

1,118,750 **Inter-County Telephone & Telegraph Co.** 25,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$44.75 per share. Underwritten by Central Republic Co. (Inc.); Stevens & White; H. W. Freeman & Co.; Bache & Co. and Bell & Hough, Inc. Oversubscribed.

1,041,638 **Jamaica Water Supply Co.** 27,777 shares of common stock (no par). Purpose, for construction program. Price, \$37.50 per share. Underwritten by Blyth & Co., Inc. Oversubscribed.

*1,000,000 **Jamaica Water Supply Co.** 10,000 shares of \$4.80 cumulative preferred stock, series D (no par). Purpose, for construction program. Price, \$100 per share. Placed privately.

300,000 **Kern Mutual Telephone Co.** 12,000 shares of 5.36% cumulative preferred stock, series A (par \$25). Purpose, refunding (\$105,750) and to repay bank loans and for other corporate purposes (\$194,250). Price, at par and

(Continued on page 8)

* Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

(Continued from page 7)

accrued dividends. Underwritten by Central Republic Co. Inc.; Bailey & Co., and Hill, Richards & Co.	
113,359,616	New England Electric System 834,976 shares of common stock (par \$1). Purpose, for investments in subsidiaries. Price, \$16 per share. Offered by company for subscription by common stockholders and employees. Unsubscribed portion (2,774 shares) underwritten by Carl M. Loeb, Rhoades & Co.; Ladenburg, Thalmann & Co.; Wertheim & Co.; Arnold and S. Bleichroeder, Inc.; Robert W. Baird & Co., Inc.; Betts, Borland & Co.; William Blair & Co.; Blair & Co., Inc.; Boenning & Co.; Boettcher & Co.; J. C. Bradford & Co.; Brooke & Co.; Butcher & Sherrerd; Chaplin & Co.; Richard W. Clarke Corp.; Cooley & Co.; Dick & Merle-Smith; Francis I. du Pont & Co.; A. G. Edwards & Sons; Elkins, Morris & Co.; H. L. Emerson & Co., Inc.; Farwell, Chapman & Co.; Granbery, Marache & Co.; J. A. Sulzberger & Co.; Harrison & Co.; Ira Haupt & Co.; Henry Herzman & Co.; Hill Richards & Co.; E. F. Hutton & Co.; A. M. Kidder & Co.; S. R. Lavin's, ne, Crause & Co.; Loewi & Co., Inc.; W. L. Lyons & Co.; A. E. Masten & Co.; McJunkin, Patton & Co.; Mead, Miller & Co.; The Milwaukee Co.; Newburger & Co.; Newhard, Cook & Co.; Parrish & Co.; Peters, Writer & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Putnam & Co.; Rodman & Renshaw; L. F. Rothschild & Co.; Dallas Rupe & Co.; Schmidt, Poole, Roberts & Parke; Shearson, Hammill & Co.; Silberberg & Co.; Stern Brothers & Co.; Stix & Co.; C. E. Unterberg, Towbin Co.; Winslow, Douglas & McEvoy; Woodcock, Hess & Co., Inc. and F. S. Yantis & Co., Inc.
19,000,000	Pennsylvania Electric Co. 90,000 shares of 4.60% cumulative preferred stock, series G (par \$100). Purpose, for construction program. Price, \$102.25 per share and accrued dividends. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Union Securities Corp.; White, Weld & Co.; Hallgarten & Co.; R. W. Pressprich & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shields & Co.; Baxter, Williams & Co.; Gregory & Sons; DeHaven & Co.; Townsend, Crouter & Bodine; First of Michigan Corp.; Moore, Leonard & Lynch; Auchincloss, Parker & Redpath; Harrison & Co.; Thayer, Baker & Co.; Wright, Wood & Co.; and Woodcock, Hess & Co., Inc. Oversubscribed.
498,360	Piedmont Natural Gas Co., Inc. 41,530 shares of common stock (par \$1). Purpose, for construction program. Price, \$12 per share. Offered by company for subscription by common stockholders. Underwritten by White, Weld & Co.; Carolina Securities Corp.; Interstate Securities Corp.; and A. M. Law & Co., Inc. Oversubscribed.
*2,500,000	Piedmont Natural Gas Co., Inc. 25,000 shares of \$5.50 cumulative preferred stock (no par—\$100 stated value). Purpose, to repay bank loans and for new construction. Price, \$100 per share and accrued dividends. Placed privately with an institutional investor through White, Weld & Co.
*5,000,000	South Carolina Electric & Gas Co. 100,000 shares of 4.60% cumulative preferred stock, series A (par \$50). Purpose, for new construction. Placed privately with institutional investors through Kidder, Peabody & Co.
13,329,676	Wisconsin Electric Power Co. 463,641 shares of common stock (par \$10). Purpose, for new construction. Price, \$28.75 per share. Offered by company for subscription by stockholders and employees, without underwriting. Oversubscribed.
132,500	Woodbury Telephone Co. 5,300 shares of common stock (par \$25). Purpose, to repay bank loans and for new construction. Price, at par. Offered by company for subscription by stockholders without underwriting.
\$65,788,242	
IRON, STEEL, COAL, COPPER, ETC.	
\$150,000	Durango Minerals & Oil Co. 3,000,000 shares of common stock (par five cents). Purpose, for exploration costs, acquisition of properties, etc. Price, at par. Offered by Filosa Securities Co. on a best efforts basis.
25,000	General Uranium, Inc. 500,000 shares of common stock (par five cents). Purpose, for exploration costs, etc. Price, at par. Offered by company to public, without underwriting.
400,000	International Metals Corp. 400,000 shares of common stock (par 10 cents). Purpose, for exploration program. Price, \$1 per share. Offered by Gearhart & Otis, Inc. Oversubscribed.
30,000,000	Kaiser Aluminum & Chemical Corp. 300,000 shares of 4% cumulative convertible preference stock (par \$100). Purpose, for expansion program. Price, par and accrued dividends. Underwritten by The First Boston Corp.; Dean Witter & Co.; Elyth & Co., Inc.; Morgan Stanley & Co.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; Schwabacher & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Wertheim & Co.; White, Weld & Co.; Allen & Company; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Hallgarten & Co.; Hayden, Stone & Co.; Hornblower & Weeks; W. C. Langley & Co.; Lee Higginson Corp.; F. S. Moseley & Co.; L. F. Rothschild & Co.; Shields & Co.; Shuman, Agnew & Co.; American Securities Corp.; Bache & Co.; Robert W. Baird & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Coffin & Burr, Inc.; R. S. Dickson & Co., Inc.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; First California Co., Inc.; Fulton, Reid & Co.; Lester, Ryons & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; R. W. Pressprich & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Singer, Deane & Scribner; F. S. Smithers & Co.; William R. Staats & Co.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Walston & Co., Inc.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Baker, Watts & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Boettcher & Co.; Burnham & Co.; Courts & Co.; Crowell, Weedon & Co.; Davis, Skaggs & Co.; DeHaven & Co.; Townsend, Crouter & Bodine; First of Michigan Corp.; First Southwest Co.; Goodbody & Co.; Granbery, Marache & Co.; Wm. P. Harper & Son & Co.; Hayden, Miller & Co.; H. Hentz & Co.; Hill Richards & Co.; Hirsch & Co.; E. F. Hutton & Co.; Mason-Hagan Inc.; McAndrews & Co., Inc.; McDonnell & Co.; Merrill, Turben & Co., Inc.; Mitchum, Jones & Templeton; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; Rotan, Mosle & Co.; Stone & Youngberg; Swiss American Corp.; Yarnall, Biddle & Co.; Anderson & Strudwick; J. Barth & Co.; Battles & Co., Inc.; J. C. Bradford & Co.; Richard W. Clarke Corp.; Julien Collins & Co.; Dallas Union Securities Co.; R. L. Day & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Ferris & Company; Hallowell, Sulzberger & Co.; Gregory & Sons; Hooker & Fay; Howard, Weil, Labouisse, Friedrichs and Co.; Indianapolis Bond & Share Corp.; Edward D. Jones & Co.; Joseph, Mellen & Miller, Inc.; Kaiser & Co.; Rauscher, Pierce & Co., Inc.; Schmidt, Poole, Roberts & Parke; Seasongood & Mayer; Silberberg & Co.; Wagenseller & Durst, Inc.; Walker, Austin & Waggener; Chas. B. White & Co.; and Harold E. Wood & Co. Oversubscribed.
291,000	Platte Uranium, Inc. 970,000 shares of common stock (par 10 cents). Purpose, for exploration costs, working
capital, etc. Price, 30 cents per share. Offered by Wayne Jewell Co. as a speculation.	
300,000	Quo Vadis Mines, Inc. 300,000 shares of common stock (par 10 cents). Purpose, for expansion, working capital, etc. Price, \$1 per share. Offered by First Jersey Securities Corp. on a best efforts basis.
288,000	Sonoma Quicksilver Mines, Inc. 640,000 shares of capital stock (par 10 cents). Purpose, to repay loans, etc. and for exploration program. Price, 45 cents per share. Offered by company for subscription by stockholders, without underwriting. All subscribed for.
285,000	United Pacific Mining Co. 5,700,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, five cents per share. Offered by company to public, without underwriting.
250,000	Utahcan, Inc. 1,000,000 shares of capital stock (par 10 cents). Purpose, for exploration costs, equipment, etc. Price, 25 cents per share. Offered by company to public, without underwriting.
\$31,989,000	
OTHER INDUSTRIAL AND MANUFACTURING	
\$45,680	Architectural Plastics Corp. 4,568 shares of common stock (par \$10). Purpose, for equipment, inventory and working capital. Price, at par. Offered by company to public, without underwriting.
187,738	Burton Picture Productions, Inc. 187,738 shares of common stock (par 10 cents). Purpose, for production of two pictures. Price, \$1 per share. Offered to public by company, without underwriting, as a speculation.
7,249,650	Coastal Chemical Corp. 289,986 shares of class A common stock (par \$25). Purpose, for new construction. Price, at par. Offered by company to public, without underwriting.
272,000	Coffee Time Products of America, Inc. 68,000 shares of class A common stock (par \$1). Purpose, for expansion and working capital. Price, 4 per share. Offered by L. D. Friedman & Co., Inc. on a best efforts basis.
1,250,090	Crompton Manufacturing Co. 125,009 shares of 6% cumulative convertible preferred stock (par \$10). Purpose, to repay bank loan of subsidiary and for working capital. Price, at par. Offered by company for subscription by stockholders. Underwritten by Baker, Simonds & Co.; P. W. Brooks & Co., Inc.; Lee Higginson Corp.; The First Cleveland Corp.; Saunders, Stiver & Co.; Bache & Co.; Crutenden & Co.; Green, Erb & Co.; Don W. Miller & Co.; William N. Pope, Inc.; C. F. Cassell & Co., Inc.; Arthur M. Krensky & Co., Inc.; MacNaughton-Greenwalt & Co.; Carr & Company; Charles A. Parcells & Co.; J. Vander Moore & Co., and Wylie and Thornhill.
100,000	Donley Brothers Co. 1,000 shares of 5% cumulative first preferred stock (par \$100). Purpose, for expansion. Price, at par. Offered by company to public, without underwriting.
299,370	Dubi-Chek Corp. 53,700 shares of 6% preferred stock (par \$5) and 58,700 shares of common stock (par 10 cents) in units of one share of each class of stock. Purpose, for working capital. Price, \$5.10 per unit. Underwritten by Talmage & Co.; Osborne & Thurlow; and Sade, Kristeller & Co. as a speculation.
1,600,000	Edo Corp. 160,000 shares of class A stock (par \$1). Purpose, to repay bank loans, etc. and for expansion and working capital. Price, \$10 per share. Underwritten by Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Crowell, Weedon & Co.; Stroud & Co., Inc.; Johnson, Lane, Space & Co., Inc.; Butcher & Sherrerd; Granbery, Marache & Co.; Hirsch & Co.; Supple, Yeatman & Co., Inc.; Bateman, Eichler & Co.; Edward M. Bradley & Co., Inc.; Courts & Co.; Francis I. du Pont & Co.; Hallowell, Sulzberger & Co.; J. A. Hogle & Co.; A. M. Kidder & Co.; Mann and Gould; Scott, Horner & Mason, Inc.; Willis, Kanny & Ayres, Inc.; Bioren & Co.; Draper, Sears & Co., and Ferris & Co. Oversubscribed.
2,300,000	Griggs Equipment, Inc. 400,000 shares of common stock (par 50 cents). Purpose, for acquisition and working capital. Price, \$5.75 per share. Underwritten by Southwestern Securities Co.; Mountain States Securities Co.; Muir Investment Corp.; Eppler, Guerin & Turner; Garrett & Co.; Lentz, Newton & Co.; J. W. Tindall & Co.; Clark, Landstreet & Kirkpatrick, Inc.; First Securities Corp.; T. J. Feibleman & Co.; Davis & Co.; Perkins, Clark & Co., Inc.; Barron McCulloch & Co.; Elder & Co.; Reed & Sloan Co.; Texas National Corp.; Rader, Wilder & Co.; A. M. Law & Co., Inc., and Joseph McManus & Co.
299,995	Hand-Skill Looms, Inc. 59,999 shares of common stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by company to bona fide residents of Rhode Island.
300,000	International Atomic Devices, Inc. 60,000 shares of common stock (par \$2). Purpose, for working capital, etc. Price, \$5 per share. Offered by Louis R. Dreyling & Co.
263,500	Kaman Aircraft Corp. 27,000 shares of class A common stock (par \$1). Purpose, to buy equipment. Price, \$10.50 per share. Underwritten by Paine, Webber, Jackson & Curtis.
397,500	Macomber, Inc. 30,000 shares of common stock (no par). Purpose, for expansion and working capital. Price, \$13.25 per share. Underwritten by The Ohio Company for offer to residents of Ohio only. All sold.
900,000	Mark (Clayton) & Co. 60,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$15 per share. Underwritten by Dominick & Dominick; A. C. Allyn & Co., Inc.; Bache & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Butcher & Sherrerd; Julien Collins & Co.; Crutenden & Co.; Dewar, Robertson & Panccast; Foster & Marshall; Robert Garrett & Sons; Hickey & Co.; Kalman & Co., Inc.; McCormick & Co.; Moore, Leonard & Lynch; Muir, Dumke and Light; Mullaney, Wells & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Schwabacher & Co.; Smith, Moore & Co., and Taylor & Co.
230,000	Play Investors Corp. 230,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by company to public, without underwriting.
69,500	Power-Freeze, Inc. 6,950 shares of common stock (no par). Purpose, for equipment, working capital, etc. Price, \$10 per share. Offered by Franklin Securities Co. to residents of Georgia.
977,500	Pulaski Veneer & Furniture Corp. 170,000 shares of common stock (par \$5). Purpose, to repay bank loans, for equipment and working capital. Price, \$5.75 per share. Underwritten by Scott, Horner & Mason, Inc.; Galleher & Company, Inc.; John W. Yeaman; J. H. Hillsman & Co., Inc. and McAllister, Smith & Pate, Inc.
299,600	Raymond Corp. 21,400 shares of common stock (par \$5). Purpose, for expansion and working capital. Price, \$14 per share. Underwritten by George D. B. Bonbright & Co. Oversubscribed.
1,173,205	Sayre & Fisher Brick Co. 234,641 shares of capital stock (par \$1). Purpose, refunding (\$140,500) and for expansion and working capital (\$1,032,705). Price, \$5 per share. Offered by company for subscription by stockholders, without underwriting.
276,250	Scott (O. M.) & Sons Co. 17,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$16.25 per share. Underwritten by The Ohio Company. All sold.
286,603	Selas Corp. of America 33,718 shares of 50-cent convertible second preferred stock (par \$1). Purpose, to repay bank loans. Price, \$8.50 per share and accrued dividends. Underwritten by Eastman, Dillon & Co. All sold.
255,000	Struthers Manufacturing Co. 60,000 shares of 6% cumulative preferred stock (par \$4) and 30,000 shares of common stock (par 50 cents) in units of two preferred shares and one common share. Purpose, for equipment and working capital. Price, \$8.50 per unit. Offered by company to public, without underwriting.
500,000	Stubnitz Greene Corp. 100,000 shares of 60-cent cumulative preferred stock (par \$5). See under "Long-Term Bonds and Notes" in a preceding column of this article.
293,475	Super Mold Corp. of California 12,900 shares of capital stock (par \$5). Purpose, for expansion, equipment and working capital. Price, \$22.75 per share. Underwritten by Dean Witter & Co.
165,000	Thyer Manufacturing Corp. 40,000 shares of capital stock (par \$1). Purpose, for working capital. Price, \$4.12½ per share. Underwritten by P. W. Brooks & Co. All sold.
1,125,000	Tiara Corp. 375,000 shares of common stock (par \$1). Purpose, for expansion, equipment and working capital. Price, \$3 per share. Offered by company for subscription by common stockholders. Underwritten by Charles Flohn & Co.
299,750	Transportation Vendors, Inc. 299,750 shares of common stock (par five cents). Purpose, refunding (\$29,000) and for working capital, etc. (\$270,750). Price, \$1 per share. Offered by Midland Securities, Inc. on a best-efforts basis.
300,000	U. S. Automatic Machinery & Chemical Corp. 300,000 shares of class A common stock (par 10 cents). Purpose, for capital expenditures, etc. Price, \$1 per share. Offered by Reliance Securities Corp.
116,730	Western Electric Co., Inc. 2,594 shares of common stock (no par). Purpose, for expansion program. Price, \$45 per share. Offered by company for subscription by minority stockholders, without underwriting. An additional 1,409,072 shares were subscribed for by American Telephone & Telegraph Co., the parent firm.
299,900	Wing E-E, Inc. 299,900 shares of common stock (par 10 cents). Purpose, for acquisition, equipment and working capital. Price, \$1 per share. Offered by Columbia Securities Co. as a speculation.
2,650,000	Wyandotte Chemicals Corp. 100,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$26.50 per share. Underwritten by Lazard Freres & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; F. Ebersoldt & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Harriman, Ripley & Co., Inc.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Smith, Barney & Co.; Union Securities Corp.; Wertheim & Co.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Lee Higginson Corp.; First of Michigan Corp.; Watling, Lochen & Co.; Baker, Simonds & Co.; Bell & Beckwith; Campbell, McCarty & Co., Inc.; Collin, Norton & Co. and Wm. C. Roney & Co. Oversubscribed.
\$24,803,036	
OIL	
\$2,101,555	Ashland Oil & Refining Co. 86,555 shares of \$1.50 cumulative second preferred stock (no par). Purpose, for general corporate purposes. Price, \$24.28 per share initially. Offered by company for subscription by employees.
2,000,000	Chemoil Corp. 2,000,000 shares of common stock (par one cent). Purpose, to purchase real estate, improvements, etc. Price, \$1 per share. Offered by company to bona fide residents of Louisiana, without underwriting.
135,000	Mesa Oil & Gas Ventures, Inc. 900,000 shares of common stock (par one cent). Purpose, to acquire leases, working capital, etc. Price, 15 cents per share. Offered by Columbia Securities Co. as a speculation.
6,250,000	Murphy Corp. 250,000 shares of common stock (par \$1). Purpose, refunding (\$112,000) and for new construction and working capital, etc. (\$6,138,000). Price, \$25 per share. Underwritten by Lehman Brothers; A. G. Becker & Co., Inc.; Bear, Stearns & Co.; Blyth & Co., Inc.; The Dominion Securities Corp.; Hemphill Noyes & Co.; Lazard Freres & Co.; Morgan Stanley & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reinholdt & Gardner; Union Securities Corp. and White, Weld & Co. Oversubscribed.
300,000	Nemaha Oil Co. 200,000 shares of common stock (par \$1). Purpose, refunding (\$16,000) and to repay bank loans and for exploration and development costs, etc. (\$284,000). Price, \$1.50 per share. Offered by Whitney-Phoenix Co., Inc. on a best-efforts basis.
*6,750,000	Panhandle Oil Corp. 600,000 shares of common stock (par \$1). Purpose, to expand all oil activities. Price, \$11.25 per share. Sold to American Petrofina, Inc. (a subsidiary of Compagnie Generale des Petroles) through White, Weld & Co., Blyth & Co., Inc. and Hemphill, Noyes & Co.
2,312,500	White Eagle International Oil Co. 1,156,250 shares of common stock (par 10 cents). Purpose, to purchase royalty interests and for working capital. Price, \$2 per share. Underwritten by Paine, Webber, Jackson & Curtis; H. M. Byllesby & Co. (Inc.); Shearson, Hammill & Co.; Hirsch & Co.; Bache & Co.; Hayden, Stone & Co.; Stroud & Company, Inc.; First Southwest Co.; Dallas Rupe & Co., Inc.; Sanders & Newman, Banks & Co.; Francis I. duPont & Co.; Hallowell, Sulzberger & Co.; Rauscher, Pierce & Co., Inc. and C. F. Cassell & Co., Inc. Oversubscribed.
300,000	Wilson (Russell) Industries, Inc. 3,000,000 shares of common stock (par five cents). Purpose, to repay bank loans and for working capital. Price, 10 cents per share. Offered by J. J. Holland Securities Co., Inc. and Daggett Securities, Inc. as a speculation.
\$20,149,055	
LAND, BUILDINGS, ETC.	
\$300,000	Atlantic County Development Corp. 150,000 shares of common stock (par 10 cents). Purpose, for purchase of building sites, working capital, etc. Price, \$2 per share. Offered by Pearson, Murphy & Co.
2,500	Sheraton Florence Corp. 250,000 shares of common stock (par one cent). Purpose, for general corporate purposes. Price, at par. Offered by Joseph Faroll & Co. and Gearhart & Otis, Inc. in conjunction with offering of \$2,500,000 5% first mortgage bonds of City of Florence, Ala. on the basis of 100 shares of stock for each \$1,000 bond purchased.
\$302,500	
INVESTMENT TRUSTS, TRADING, HOLDING, ETC.	
\$4,185,690	National Aviation Corp. 139,523 shares of capital stock (par \$5). Purpose, for investments. Price, \$30 per share. Offered by company for subscription by stockholders, without underwriting. Oversubscribed.
7,948,397	National Fuel Gas Co. 447,797 shares of common stock (par \$10). Purpose, to increase investments and make loans to subsidiaries. Price, \$17.75 per share. Offered by company for subscription by common stockholders, without underwriting.
8,100,000	Value Line Special Situations Fund, Inc. 2,700,000 shares of capital stock (par 10 cents). Purpose, for investments. Price, \$3 per share. Underwritten by Value Line Fund Distributors, Inc. All sold.
\$20,234,087	
* Represents issues placed privately. † Indicates issues sold competitively. ‡ Indicates special offering.	

MISCELLANEOUS

- \$3,319,500 American Shopping Centers, Inc.** 330,000 shares of class A common stock (par 10 cents) and 165,000 shares of class B common stock (par 10 cents) in units of one class A share and one-half share of class B stock. Purpose, to repay advances and for expansion and working capital. Price, \$10.05 per unit. Underwritten by Carl M. Loeb, Rhoades & Co.; Allen & Co.; American Securities Corp.; Boettcher & Co.; Burnham and Co.; C. F. Cassell & Co., Inc.; Cooley & Co.; Francis I. duPont & Co.; A. G. Edwards & Sons; Ira Haupt & Co.; Johnston, Lemon & Co.; Kornmendi & Co., Inc.; Mead, Miller & Co.; Newburger & Co.; Prescott, Shepard & Co., Inc.; Russ & Co.; Silberberg & Co.; Strader, Taylor & Co., Inc.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Sutor & Co.; and C. E. Unterberg, Towbin Co. Oversubscribed.
- 200,000 Anchor Casualty Co.** 20,000 shares of \$1.75 cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, \$40 per share. Offered by company for subscription by common stockholders. Underwritten by Harold E. Wood & Co. and J. M. Dain & Co. All subscribed for.
- 600,000 Atlas Investment Co.** 12,000 shares of class B common stock (par \$25). Purpose, to repay bank loans and for working capital. Price, \$50 per share. Offered by Rex Laub; Max Laub; M. D. Close Mortgage & Loan Co.; and Jack Hemingway Investment Co.
- 300,000 Citizens Investment Corp.** 300,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting, as a speculation.
- 300,000 Dalton Finance, Inc.** 300,000 shares of class A common stock (par 50 cents). Purpose, for expansion and working capital. Price, \$1 per share. Offered by Whitney & Co., Inc.
- 236,000 Dixie Fire & Casualty Co.** 11,000 shares of common stock (par \$10). Purpose, for working capital, etc. Price, \$26 per share. Offered by company for subscription by common stockholders, without underwriting.
- 200,000 First Hellenic TV Hour, Inc.** 100,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by 20th Century Pioneer Securities Co., Inc. (75,000 shares) and by company to employees (25,000 shares).
- *3,960,000 General Acceptance Corp.** 40,000 shares of \$5 cumulative preferred stock (no par). Purpose, refunding (\$887,450) and working capital (\$3,072,550). Price, \$99 per share. Placed privately with institutional investors.
- 293,250 Heller (Walter E.) & Co.** 17,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$17.25 per share. Underwritten by Weinress & Co. Oversubscribed.
- 375,000 Key Western Investment, Inc.** 250,000 shares of common stock (no par). Purpose, to form a life insurance company. Price, \$1.50 per share. Offered by American Investment Securities, Inc. to residents of Texas only on a best efforts basis.
- 86,450 Lawyers Mortgage & Title Co.** 133,000 shares of common stock (par 65 cents). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.
- 293,992 Marsh Foodliners, Inc.** 27,272 shares of common stock (no par). Purpose, for inventories. Price, \$11 per share. Offered by company for subscription by stockholders and employees. All subscribed for.
- 295,000 Mutual Investors Corp.** 295,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Offered by Stuart Securities Corp.
- 113,750 Petroleum Equipment Service & Maintenance Co.** 35,000 shares of class B common stock (par 50 cents). Purpose, for inventories, equipment and working capital. Price, \$3.25 per share. Underwritten by Osborne & Thurlow (20,000 shares) and offered public by company, without underwriting (15,000 shares).
- 284,704 Provident Security Life Insurance Co.** 142,352 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$2 per share. Offered by company, through Provident Security Insurance Co.
- 2,040,000 Reading & Bates Offshore Drilling Co.** 170,000 shares of class A (cumulative convertible) capital stock (no par). Purpose, for equipment, to repay loans and working capital. Price, \$12 per share. Underwritten by Hulme, Applegate & Humphrey, Inc.; The Milwaukee Co.; The Ohio Co.; Stroud & Co., Inc.; Alex. Brown & Sons; Allen & Co.; Bache & Co.; Baker, Watts & Co.; Bosworth, Sullivan & Co., Inc.; Crockett & Co.; Foster & Marshall; Hayden, Stone & Co.; Walter F. Hurt; Kornmendi & Co., Inc.; Merrill, Turben & Co., Inc.; Stein Bros. & Boyce; Supple, Yeatman & Co., Inc.; Wagenseller & Durst, Inc.; Chas. B. White & Co.; Underwood, Neuhaus & Co.; Bell & Farrell, Inc.; Kay Richards & Co.; Arthur, Lestranger & Co.; Woodcock, Hess & Co., Inc.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Fauset, Steele & Co.; and Ginther, Johnston & Co.
- 212,300 Thorp Finance Corp.** 2,123 shares of series A 5% cumulative first preferred stock (par \$100). Purpose, for working capital. Price, \$102 per share. Offered by company to residents of Wisconsin through Emch & Co. The offering was not underwritten.
- 1,500,008 Thorp Finance Corp.** 66,667 shares of common stock (par \$5). Purpose, for working capital. Price, \$22.50 per share. Offered to residents of Wisconsin through Emch & Co. and The Marshall Co. No underwriting was involved.
- \$14,662,954**
- Issues Not Representing New Financing**
- \$162,500 American Express Co.** 5,000 shares of common stock (par \$10). Price, \$32.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.
- 111,250 Anheuser-Busch, Inc.** 5,000 shares of common stock (par \$4). Price, \$22.25 per share. Offered by Blyth & Co., Inc. Completed.
- 170,000 Benrus Watch Co., Inc.** 17,000 shares of common stock (par \$1). Price, at market (estimated at \$10 per share). Offered by Ralph E. Samuels & Co.
- 130,000 Benrus Watch Co., Inc.** 13,000 shares of common stock (par \$1). Price, at market (estimated at \$10 per share). Offered by L. F. Rothschild & Co.
- 1,269,000 Clark Equipment Co.** 24,000 shares of common stock (par \$15). Price, \$52.87½ per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.
- 365,000 Colorado Interstate Gas Co.** 5,000 shares of common stock (par \$5). Price, \$73 per share. Offered by Blyth & Co., Inc. Completed.
- 360,000 Colorado Interstate Gas Co.** 5,000 shares of common stock (par \$5). Price, \$72 per share. Offered by Blyth & Co., Inc. Completed.
- 2,648,750 Commonwealth Edison Co.** 65,000 shares of common stock (par \$25). Price, \$40.75 per share. Offered by Glorie, Forgan & Co. Oversubscribed.
- 353,125 Commonwealth Oil Refining Co., Inc.** 25,000 shares of common stock (par two cents). Price, \$14.12½ per share. Offered by Blyth & Co., Inc. Completed.
- †468,750 Continental Copper & Steel Industries, Inc.** 30,000 shares of common stock (par \$2). Price, \$15.62½ per share. Offered by Smith, Barney & Co. Oversubscribed.
- 8,935,500 Du Pont (E. I.) de Nemours & Co., Inc.** 42,000 shares of common stock (par \$5). Price, \$212.75 per share. Offered by Stone & Webster Securities Corp.; Blyth & Co., Inc.; Eastman, Dillon & Co.; The First Boston Corp.; Goldman Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; Merrill, Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Union Securities Corp.; Dean Witter & Co.; Bache & Co.; Laurence M. Marks & Co.; Hallgarten & Co.; Reynolds & Co.; Spencer Trask & Co.; Clark, Dodge & Co.; Lee Higginson Corp.; J. C. Bradford & Co.; Francis I. duPont & Co.; The Illinois Co., Inc.; Mitchum, Jones & Templeton; Shields & Co., and Tucker, Anthony & Co. Oversubscribed.
- 2,125,000 Ekeo Products Co.** 50,000 shares of common stock (par \$2.50). Price, \$42.50 per share. Underwritten by Lehman Brothers, and Shearson, Hammill & Co. Oversubscribed.
- 522,500 Frigitar Corp.** 104,500 shares of common stock (par 50 cents). Price, \$5 per share. Underwritten by Southwestern Securities Co.; Muir Investment Corp.; First Securities Corp.; Minor, Mee & Co.; A. G. Edwards & Sons; Bebee, Guthrie & Lavelle; R. L. Stewart & Co.; A. M. Law & Co., Inc. and Harold S. Stewart & Co.
- 7,496,421 Fruehauf Trailer Co.** 228,028 shares of common stock (par \$1). Price, \$3.25 per share. Underwritten by Kidder, Peabody & Co.; Eastman, Dillon & Co.; Goldman Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; White, Weld & Co.; A. G. Becker & Co., Inc.; Drexel & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Eastman, Dillon & Co.; Hallgarten & Co.; Reynolds & Co., Inc.; American Securities Corp.; Bache & Co.; Clark, Dodge & Co.; Dominick & Dominick; Francis I. duPont & Co.; Laurence M. Marks & Co.; McDonald & Co.; Stroud & Co., Inc.; G. H. Walker & Co.; Goodbody & Co.; Mitchum, Jones & Templeton; Pacific Northwest Co.; Walston & Co., Inc.; Bacon, Whipple & Co.; Blunt, Eiss & Simmons; Bosworth, Sullivan & Co., Inc.; Crutenden & Co.; Bateman, Eichler & Co.; Butcher & Sherrard; H. M. Byllesby & Co. (Inc.); De Haven & Townsend; Crouter & Bodine; Norman W. Elsemann Co., Inc.; Clement A. Evans & Co., Inc.; Harrison & Co.; Janney, Dulles & Co., Inc.; Newburger & Co.; Rauscher, Pierce & Co., Inc.; Wagenseller & Durst, Inc. and Rambo, Close & Kerner, Inc. Oversubscribed.
- 55,948,943 General Motors Corp.** 1,278,833 shares of common stock (par \$1.66⅔). Price, \$43.75 per share. Underwritten by Morgan Stanley & Co.; Abbott, Proctor & Paine; A. C. Allyn & Co., Inc.; Altmsted Brothers; American Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Arnold & S. Bleichroeder, Inc.; Arthur, Lestranger & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simonds & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Bail, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blom & Co.; William Blair & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boenning & Co.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Brush, Slocomb & Co., Inc.; Burke & MacDonald, Inc.; Butcher & Sherrard; Campbell, McCarty & Co., Inc.; Carolina Securities Corp.; Central National Corp.; Central Republic Co. (Inc.); C. C. Whiteside, West & Winslow, Inc.; Chaplin & Co.; Chiles-Schutz Co.; E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Coggeshall & Hicks; Cohu & Co.; C. C. Collins & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Cunningham, Gann & Carey, Inc.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; J. M. Dain & Co., Inc.; Davenport & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; De Haven & Townsend; Crouter & Bodine; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon Bretcher Noonan Inc.; Dixon & Co.; Dominick & Dominick; The Dominion Securities Corp.; Donovan, Gilbert & Co.; Doolittle & Co.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Eberstadt & Co.; Elkins, Morris & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahy, Clark & Co.; Farwell, Chapman & Co.; Ferris & Company; The First Boston Corp.; First of Michigan Corp.; First Southwestern Corp.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Glorie, Forgan & Co.; Goldman Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granberry, Marache & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Greene & Ladd; Halle & Stieglitz; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris & Partners Ltd., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. J. B. Hillard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedricks & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond & Share Corp.; Janney, Dulles & Co., Inc.; Jenks, Kirkland, Grubbs & Keir; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Joseph, Mellon & Miller, Inc.; Kalman & Co., Inc.; Kay, Richards & Co.; Kean, Taylor & Co.; Kenower, MacArthur & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; Laird & Company, Corp.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; S. R. Livingstone, Crouse & Co.; Carl M. Loeb, Rhoades & Co.; Lowi & Co., Inc.; Irving Lundberg & Co.; Mackall & Co.; MacNaughton-Greenawald & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Company; McCormick & Co.; McDonald & Company; McDonald-Moore & Co.; McDonnell & Co.; McKinley, Patton & Co.; McKelvy & Company; McLeod, Young, Weir, Inc.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Company; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; P. S. Moseley & Co.; Mullaney, Wells & Co.; Nauman, McFawn & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; Norris & Hirschberg, Inc.; Paul J. Nowland & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Writer & Christensen, Inc.; Piner, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co., Inc.; Raffensperger & Co.; Hughes & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reinhold & Gardner; Reynolds & Co., Inc.; Irving J. Rier & Co., Inc.; F. P. Ristline & Co.; Ritter & Co.; Wm. Robinson-Humphrey Co., Inc.; Rodman & Renshaw; C. Roney & Co.; Rotan, Mosie & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler & Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke E. H. Schneider and Co.; Schoellkopf, Hutton & Pomeroy; E. H. Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scanton & Co.; Shearson Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Moor Barney & Co.; Smith, Hague, Noble & Co.; Smith, Moor & Co.; F. S. Smith & Co.; R. S. State & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brother & Co.; Stern, Frank, Meyer & Fox; Stern, Lauer & Co.; Stetson Securities Corp.; Stifel, Nicolaus & Co.; In Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Supple, Yeatman & Co., Inc.; Sutor Bros. & Co.; Sutor & Co.; Swi American Corp.; Thayer, Baker & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alstyne, Noel & Co.; Varnedoe Chisholm & Co., Inc.; Victor, Commo, Dana & Co.; Wagenseller & Durst, Inc.; G. H. Walke & Co.; Walston & Co., Inc.; Watling, Larchen & Co.; Wertheim & Co.; White, Weld & Co.; J. R. Williston & Co.; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co.; Fred C. Yager, Inc. and Yarnall, Biddle & Co. Oversubscribed.
- 234,000 Great American Insurance Co.** 6,000 shares of common stock (par \$5). Price, \$39 per share. Offered by Blyth & Co., Inc. Completed.
- 25,500 Huse-Liberty Mica Co.** 1,500 shares of common stock (par \$5). Price, \$17 per share. Offered by F. L. Putnam & Co., Inc. Completed.
- 74,000 Jamaica Water Supply Co.** 2,000 shares of common stock (no par). Price, \$37 per share. Offered by Blyth & Co., Inc. Completed.
- 79,500 Kearney & Trecker Corp.** 6,000 shares of common stock (par \$3). Price, \$13.25 per share. Offered by Blyth & Co., Inc. Completed.
- 168,000 L-O-F Glass Fibers Co.** 7,000 shares of common stock (par \$5). Price, \$24 per share. Offered by Blyth & Co., Inc. Completed.
- 621,300 Mark (Clayton) & Co.** 41,420 shares of common stock (par \$5). Price, \$15 per share. Underwritten by Dominick & Dominick; A. C. Allyn & Co., Inc.; Bache & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Butcher & Sherrard; Julien Collins & Co.; Crutenden & Co.; Dewar, Robertson & Pancoast; Foster & Marshall; Robert Garrett & Sons; Hickey & Co.; Kalman & Co., Inc.; McCormick & Co.; Moore, Leonard & Lynch; Muir, Dumke and Light; Mullaney, Wells & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Schwabacher & Co.; Smith, Moore & Co.; and Taylor & Co.
- 9,504,000 National Supply Co.** 144,000 shares of common stock (par \$10). Price, \$66 per share. Offered by The First Boston Corp. and Lehman Brothers. Oversubscribed.
- 117,000 Norris-Thermador Corp.** 6,000 shares of common stock (par 50 cents). Price, \$19.50 per share. Offered by William R. Staats & Co.
- *575,000 Olin Oil & Gas Corp.** 25,000 shares of common stock (par \$1). Price, \$23 per share. Offered by Scherck, Richter Co.
- \$4,750 Otter Tail Power Co.** 3,000 shares of common stock (par \$5). Price, \$28.25 per share. Offered by Blyth & Co., Inc. Completed.
- 1,610,000 Pillsbury Mills, Inc.** 35,000 shares of common stock (par \$25). Price, \$46 per share. Offered by White, Weld & Co. Oversubscribed.
- 106,250 Ryder System, Inc.** 5,000 shares of common stock (par \$5). Price, \$21.25 per share. Offered by Blyth & Co., Inc. Completed.
- 1,920,000 Seaboard Air Line RR.** 48,000 shares of common stock (par \$20). Price, \$40 per share. Offered by Blyth & Co., Inc.
- 11,059,500 Standard Oil Co. (New Jersey)** 202,000 shares of capital stock (par \$7). Price, \$54.75 per share. Offered by Stone & Webster Securities Corp.; Blyth & Co., Inc.; Eastman, Dillon & Co.; The First Boston Corp.; Goldman Sachs & Co.; Harriman Ripley & Co., Inc.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; Paine, Webber, Jackson & Curtis; Union Securities Corp.; White, Weld & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bache & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Central Republic Co.; Clark, Dodge & Co.; Hallgarten & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; and Reynolds & Co.
- 450,000 Tennessee Gas Transmission Co.** 15,000 shares of common stock (par \$5). Price, \$30 per share. Offered by Blyth & Co., Inc. Completed.
- 327,750 Tennessee Gas Transmission Co.** 11,500 shares of common stock (par \$5). Price, \$28.50 per share. Offered by Stone & Webster Securities Corp. Completed.
- 70,500 Transcontinental Gas Pipe Line Corp.** 4,000 shares of common stock (par 50 cents). Price, \$17.62½ per share. Offered by Blyth & Co., Inc. Completed.
- 170,850 United-Carr Fastener Corp.** 3,400 shares of common stock (no par). Price, \$50.25 per share. Offered by Hornblower & Weeks. Oversubscribed.
- 4,887,735 Westpan Hydrocarbon Co.** 384,861 shares of common stock (par 10 cents). Price, \$12.70 per share. Sold by Sinclair Oil Corp. to Jalcio, Inc.
- 60,000 Wright Line, Inc.** 5,000 shares of class B common stock (par \$1). Price, \$12 per share. Offered by Paine, Webber, Jackson & Curtis. Completed.
- \$113,212,374**
- * Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

General Corporation and Investment News

(Continued from page 2)

Central Vermont Public Service Corp.—Earnings, etc.
Net income for the 12 months ended March 31, 1957 was \$1,356,112, slightly ahead of the corresponding period a year ago. Common stock earnings were \$1.20 per share compared with \$1.22 for the 12 months ended March 31, 1956. The average number of common shares outstanding totaled 891,141 shares this year compared with 373,141 a year ago.

For the first quarter of this year net income was \$7,474 behind last year, a decrease of about 2%. Operating revenues were \$116,361 ahead of the year before, an increase of about 4%. This gain, however, not only was not enough to offset increased operating and other costs, but was significantly less than the expected and normal increase for this period. Continuous winter temperatures at higher than normal level during the first three months coupled with some slackening in the high degree of industrial activity in the territory contributed to this result.

FINANCING—At the end of March short-term bank borrowings were \$2,800,000. On April 9 the company delivered \$1,000,000 of 30-year first mortgage 4½% bonds which it had sold in September 1956 to the Massachusetts Mutual Life Insurance Co. for future delivery at par value and accrued interest. The \$1,000,000 proceeds received were used to reduce bank borrowings.

The company is presently negotiating with a group of underwriters for the sale of 125,000 additional shares of common stock. The public offering is expected to be made toward the close of the month of May. It is expected that the sale of the 125,000 shares of common stock will bring in about \$2,000,000. The proceeds will be applied to the repayment of outstanding short-term bank borrowings and any balance will be used for other corporate purposes, including instruction requirements.—V. 185, p. 2212.

Central Maine Power Co.—Bonds Offered—Harriman, Phipps & Co. Inc. headed an underwriting group which offered on May 14, \$18,000,000 of first and general mortgage bonds, series W, 4½%, due May 1, 1987, at 102.799% and accrued interest, to yield 4.70%. The underwriters on award of the bonds at competitive sale May 13 on a bid of 101.799%.

Other bids for the bonds as 4½% were received from: Halsey, Stuart & Co. Inc., 100.35, and The First Boston Corp. and Coffin & Burr,

Inc. (jointly), 100.28, Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co., (jointly), bid 101.409 for a 5% coupon.

The series W bonds will be redeemable at general redemption prices ranging from 107.68% to par, and for the sinking or improvement fund at redemption prices exceeding from 102.80% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used by the company to repay bank loans incurred in connection with the construction program. The balance of the proceeds will be used to finance part of this building program.

BUSINESS—Company is an electric utility operating wholly in the state of Maine. It services approximately 228,000 customers, plus about 9,000 seasonal customers, in central and southern Maine, an area which includes the industrial centers of Portland, South Portland, Westbrook, Lewiston, Auburn, Brunswick, Bath, Biddeford, Saco, Waterville, Augusta, Skowhegan, Belfast and Rockland, and 259 other cities, towns and plantations. The territory served has, according to the 1950 census, a population of 617,000, about two-thirds of the total population of the state.

EARNINGS—For the 12 months ended March 31, 1957, the company had total revenues of \$35,843,138 and net income of \$6,754,312.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and general mortgage bonds:		
Outstanding series:		\$89,873,000
Series W 4% bonds (now offered):		18,000,000
Preferred stock, \$100 par value (cumulative):	410,000 shs.	
6% preferred (not redeemable):		5,713 shs.
Preferred stock 3.50% series:		220,000 shs.
Preferred stock 4.60% series:		30,000 shs.
Preferred stock 4.75% series:		50,000 shs.
Preferred stock 4.6% series convertible through June 30, 1964:		145,472 shs.
Common stock (\$10 par value):	\$3,500,000 shs.	13,023,677 shs.

*The amount of bonds issuable under the First and General Mortgage is subject to certain restrictions but is not limited in amount.

Reflects conversions of preferred stock 4.6% series through but not after March 31, 1957.

227,360 shares reserved for issuance upon conversion of shares of preferred stock 4.6% series.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the principal amount of series W bonds set opposite their respective names:

Harriman Ripley & Co., Inc.	\$1,800,000	Newhard, Cook & Co.	\$250,000
Drexel & Co.	1,500,000	Chas. W. Scranton & Co.	250,000
Lehman Brothers	1,500,000	Yarnall, Biddle & Co.	250,000
A. G. Becker & Co. Inc.	900,000	Lee W. Carroll & Co.	200,000
Hayden, Stone & Co.	900,000	Ferris and Co.	200,000
Templehill, Noyes & Co.	900,000	Indianapolis Bond & Share Corp.	200,000
Hornblower & Weeks	900,000	Kay, Richards & Co.	200,000
R. W. Pressprich & Co.	900,000	Rand & Co.	200,000
Teynolds & Co.	900,000	Townsend, Dabney & Tyson	200,000
J. S. Smithers & Co.	700,000	DeHaven & Townsend, Crouter & Bodine	150,000
Granbery, Marache & Co.	500,000	Doolittle & Co.	150,000
Hirsch & Co.	500,000	Hallowell, Sulzberger & Co.	150,000
First of Michigan Corp.	300,000	Joseph, Mellen & Miller, Inc.	150,000
Fulton Reid & Co., Inc.	300,000	John B. Joyce & Co.	150,000
Laird, Bissell & Meeds	300,000	Scott, Horner & Mason, Inc.	150,000
Singer Deane & Scribner	300,000	J. R. Williston & Co.	150,000
The First Cleveland Corp.	250,000	Richard W. Clarke Corp.	100,000
Green, Ellis & Anderson	250,000	B. W. Pizzini & Co., Inc.	100,000
Hayden, Miller & Co.	250,000	Strader & Co., Inc.	100,000
A. M. Kidder & Co., Inc.	250,000	J. C. Wheat & Co.	100,000
Loewi & Co., Inc.	250,000		
Merrill, Turben & Co., Inc.	250,000		

—V. 185, p. 2212.

Chatham Manufacturing Co.—Acquisition—

See F. C. Huyck & Sons below.—V. 127, p. 3545.

Chemical Fund, Inc.—Assets Hit Record High—

F. Eberstadt, Chairman of the Board, announced on May 16 that total net assets of the Fund have reached a new all-time high of \$144,265,000. The new record compares with net assets of \$133,970,711 on Dec. 31, 1956.—V. 185, p. 1882.

Chenango & Unadilla Telephone Corp.—Private Placement—This company, it was announced on May 16, has arranged to place privately with the Mutual Life Insurance Co. of New York an issue of \$1,000,000 5½% convertible debentures, series C, due May 1, 1982. W. E. Hutton & Co. and Laird, Bissell & Meeds arranged the direct placement.—V. 184, p. 319.

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 16 offered \$9,000,000 of 4¼% non-callable serial equipment trust certificates, maturing annually, June 1, 1958 to 1972, inclusive. The certificates, first instalment of an issue not exceeding \$20,700,000, are scaled to yield from 3.90% to 4.25%, according to maturity. They were awarded the issue on May 15 on a bid of 99.44%.

Halsey, Stuart & Co. Inc. bid 99.55% for the certificates as 4¼s. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by 55 Diesel-electric road switching locomotives and 2,000 hopper cars, estimated to cost \$26,091,030.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co. and Stroud & Co., Inc.—V. 185, p. 2212.

Chicago, Burlington & Quincy RR.—Earnings—

Period End, March 31—	1957—Month—	1956—Month—	1957—3 Mos.—	1956—3 Mos.—
Railway oper. revenue	\$21,001,575	\$21,687,679	\$60,808,010	\$61,134,511
Railway oper. expenses	15,980,696	15,806,876	47,304,904	46,293,010

Net revenue from railway operations	\$5,020,879	\$5,880,803	\$13,503,106	\$14,841,501
Net railway oper. inc.	2,216,059	2,734,073	5,833,755	6,741,824

—V. 185, p. 1635.

Chicago, Great Western Ry.—Earnings—

Period End, March 31—	1957—Month—	1956—Month—	1957—3 Mos.—	1956—3 Mos.—
Railway oper. revenue	\$3,402,303	\$3,000,707	\$9,104,642	\$8,676,345
Railway oper. expenses	2,215,938	2,006,150	6,160,322	5,887,996

Net revenue from railway operations	\$1,186,365	\$994,557	\$2,944,320	\$2,788,349
Net railway oper. inc.	435,265	400,818	1,106,967	1,097,406

—V. 185, p. 1635.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings—

Period End, March 31—	1957—Month—	1956—Month—	1957—3 Mos.—	1956—3 Mos.—
Railway oper. revenue	\$20,660,558	\$20,737,224	\$59,572,526	\$59,197,930
Railway oper. expenses	17,117,971	17,449,638	51,056,211	52,061,686

Net revenue from railway operations	\$3,542,587	\$3,287,586	\$8,516,315	\$7,136,244
Net railway oper. inc.	1,544,324	1,251,281	2,452,139	953,557

—V. 185, p. 2096.

Chicago, Rock Island & Pacific RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 15 publicly offered \$3,000,000 of 4¼% non-callable equipment trust certificates to mature semi-annually, Dec. 1, 1957 to June 1, 1972, inclusive, at prices to yield from 3.75% to 4.10%, according to maturity. The group won the issue on May 14 on a bid of 99.7277%.

Halsey, Stuart & Co. Inc. bid 99.687% for the certificates, also as 4¼s.

The offering is subject to authorization by the Interstate Commerce Commission.

Security for the issue will consist of 10 new Diesel-electric general purpose locomotives and 250 hopper cars, estimated to cost \$4,036,030.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

EARNINGS FOR MARCH AND FIRST THREE MONTHS

Period End, March 31—	1957—Month—	1956—Month—	1957—3 Mos.—	1956—3 Mos.—
Railway oper. revenue	\$17,233,720	\$16,825,445	\$49,261,022	\$47,227,067
Railway oper. expenses	13,365,262	12,522,564	38,748,895	36,719,453

Net revenue from railway operations	\$3,918,458	\$4,302,881	\$10,512,127	\$10,507,609
Net railway oper. inc.	1,406,669	1,923,947	3,769,675	4,307,390

—V. 185, p. 2096.

Cincinnati Gas & Electric Co.—Books Closed—Subscription books on the \$25,000,000 first mortgage bonds, 4¼% series due May 1, 1987, which were publicly offered on May 8 through Halsey, Stuart & Co. Inc. at 99¼% and accrued interest, have been closed, it was announced on May 13. For details, see V. 185, p. 2312.

Clevite Corp.—In Nuclear Center Study Group—

This corporation, one of the nation's outstanding producers of electronic equipment, bearings and ordnance has become a participant in the Case Industrial Nuclear Center Study Group, it was announced on May 14.

Dr. T. Keith Glennan, President of Case and a former member of the Atomic Energy Commission, said that Clevite's entry brings to seven the number of corporations and organizations working with the Institute towards what is hoped will be the construction and operation of a nuclear research, development and testing center in Ohio.

Like other companies in the study, Clevite supports a vigorous research and development program of its own. The corporation recently announced the establishment of a Nuclear Program in the Materials Division of the Research Center, and has for some time been active in research under contract for companies in the atomic field.

Clevite and its divisions are traditionally concentrated in areas where unusual technical skills are in demand. The company has adopted an aggressive program designed not only to meet production demands of today, but also to bring the needs of tomorrow more sharply into focus.

The newest member of the Case nuclear study group is actively engaged in developing new materials for reactor components, methods for producing tailored metallic and ceramic structures and for fabricating reactor components. Annual sales of the company have been announced at approximately \$80,000,000.

The Case Nuclear Study Group is considering a center which would include a high flux engineering test reactor and associated equipment to support a broad research program. The facility would also be used by Case Institute of Technology for education and training in the nuclear sciences and their application to industrial processes.

A contract for the design and engineering of the center has been awarded to The Austin Co. of Cleveland, a firm which has had a prominent role in planning and erecting more than a hundred million dollars worth of facilities for the AEC in addition to its work on nuclear facilities for private industry.

In addition to Clevite and The Austin Co., the study group includes Cleveland Electric Illuminating Co., Republic Steel Corp., Standard Oil Co. of Ohio, Thompson Products, Inc. and Schenley Industries, Inc.—V. 185, p. 934.

Collins Radio Co. — Stockholders to Subscribe for Debentures—

The company is offering to holders of its voting class A and non-voting class B common stocks the right to subscribe for \$7,917,000 5% convertible subordinated debentures, due June 1, 1977, at the rate of \$100 principal amount for each 19 shares of common stock held as of May 14, 1957. The rights will expire on May 28, 1957. The offering is being underwritten by a group of investment bankers headed by Kidder, Peabody & Co. and White, Weld & Co. The debentures are priced at 100%.

The debentures will be convertible into class B common stock at \$26.50 per share.

PROCEEDS—Net proceeds from the debentures will be added to working capital to meet increased requirements resulting from the growth of the company's commercial business coupled with continued high volume of military business and increased operations of subsidiaries. Initially, it is proposed that a portion of the proceeds will be used to reduce bank loans incurred for working capital purposes, and up to \$3,500,000 may be advanced to subsidiaries to reduce their bank loans and for other requirements.

BUSINESS—Company is a leading factor in the design, development, manufacture and sale of specialized radio communication and aircraft navigation equipment.

The company's backlog of orders as of Jan. 31, 1957, was \$119,000,000, as compared with \$109,000,000 at July 31, 1956. Of the Jan. 31 backlog, \$113,000,000 represents work to be performed in the company's own plants as compared with \$92,000,000 on July 31, 1956. Products of the company's design sub-contracted to others at the Government's direction, account for the balance. It is expected that substantially all such sub-contracts will be completed in the fiscal year ending July 31, 1957.

The registration statement states that personnel of the company's research and development division total 2,050 at the present time and that annual expenditures for research and development currently exceed \$18,000,000. Total employment on Jan. 15, 1957 was 8,450.

EARNINGS—Sales reached a peak level of \$125,141,000 in the fiscal year ended July 31, 1956, and were \$64,283,000 in the six months ended January 31, 1957. Earnings in the six months were equal to \$1.48 per share on the common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*4¼% notes under V-Loan Agreement	\$21,000,000	\$18,000,000
*5¼% mortgage notes—bank	6,000,000	6,000,000
5% convertible subordinated debentures due June 1, 1977		7,917,000
*Other obligations		127,148
\$4% cum. pfd. stock (par \$50)		122,469 shs.
Common stock (par value \$1)—		
Class A	\$1,500,000 shs.	735,555 shs.
Class B	*1,750,000 shs.	768,762 shs.

*Regulation V-Loan revolving credit to June 30, 1957. The company has applied for an extension to June 30, 1953 at a percentage of guarantee reduced from 30% to 70% as a result of which the interest rate will be reduced to 4¾% to which the participating banks have agreed subject to the approval of the guaranteeing Agency.

†Mortgage notes due 1957 to 1961, of which \$240,000 is due April 30, 1957. Interest rate is 1¼% above prime rate in effect from time to time, not to exceed 5½%.

‡Charge of \$100,748 against airport real estate payable to City of Cedar Rapids in annual installments, without interest, to 2050, and land purchase contract on which \$26,400 remains payable.

§Convertible until May 1, 1965 into class B common stock at conversion prices (taking the Preferred Stock at \$50 per share) between \$27 and \$32 per share, subject to adjustment.

¶Includes 75,000 shares reserved for issuance on exercise of stock options, of which options as to 59,500 shares have been granted.

**Includes 75,000 shares reserved for issuance on exercise of stock options, of which options as to 59,500 shares have been granted.

226,795 shares reserved for conversion of 4¼% cumulative preferred stock and 298,754 shares reserved for conversion of the debentures now offered.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such aggregate principal amount of debentures as are not subscribed for pursuant to the subscription offer:

	%		%
Kidder, Peabody & Co.	20.3	Paine, Webber, Jackson & Curtis	5.1
White, Weld & Co.	20.3	Model Roland & Stone	3.7
Carl M. Loeb, Rhoades & Co.	7.6	Clement A. Evans & Co., Inc.	2.5
A. G. Becker & Co. Inc.	5.1	Pacific Northwest Co.	2.5
Hornblower & Weeks	5.1	Rauscher, Pierce & Co., Inc.	2.5
W. E. Hutton & Co.	5.1	Wagenseller & Durst, Inc.	2.5
F. S. Moseley & Co.	5.1	Ravenscroft & Co.	1.2
McDonald & Co.	5.1	Rouse, Brewer & Becker	1.2
G. H. Walker & Co.	5.1		

—V. 185, p. 1883.

Colorado Interstate Gas Co.—To Expand—

The Federal Power Commission has granted temporary authorization to this company to construct and operate 50 miles of 22-inch pipeline in Oklahoma to enable it to receive into its system a newly acquired gas supply from the Mokane Field area of Oklahoma.

The line, estimated to cost \$2,424,441, will extend from Colorado Interstate's newly acquired gas supply in the Mokane Field area in Oklahoma to a connection with the company's existing system at Hooker, Okla.

The 50-mile line is part of a larger project proposed by Colorado Interstate in an application pending before the FPC, which involves increased delivery by Colorado Interstate to Natural Gas Pipeline Co. of America of Chicago, Ill., in the amount of 460,000,000 cubic feet of gas per day at Beatrice, Neb. This application is consolidated with several related applications for hearings which have not yet been concluded.

The FPC said that the temporary authorization is without prejudice to such ultimate disposition of Colorado Interstate's application as the record may require. The Commission said that the temporary certificate was being issued upon representations made by a company official to the effect that if the application is ultimately denied, in whole or in part, including the 50-mile line, the installation cost will be removed from Colorado Interstate's rate base with the costs to be chargeable solely to the company's stockholders.—V. 185, p. 819.

Columbia Gas System, Inc.—Bids June 6—

Bids will be received by this company up to noon (EDT) on June 6 at its office, 120 East 41st St., New York 17, N. Y., for the purchase from it of \$20,000,000 debentures, series H, due June 1, 1982.

To Increase Investments—

The Securities and Exchange Commission on May 9 announced the issuance of an order authorizing this corporation to purchase additional stock and/or instalment notes of its subsidiaries, as follows (the proceeds of which will be applied by the subsidiaries to their 1957 construction programs):

Subsidiary—	Common Stock	Notes
United Fuel Gas Co.	\$4,500,000	\$13,100,000
Amere Gas Utilities Co.	—	100,000
Atlantic Seaboard Corp.	600,000	3,400,000
Virginia Gas Distribution Corp.	200,000	400,000
Kentucky Gas Transmission Corp.	500,000	800,000
Cumberland and Alleghany Gas Co.	250,000	1,900,000

Columbia also was authorized to make open account cash advances to subsidiaries for the purchase of inventory gas, as follows: United Fuel, \$13,000,000; Atlantic Seaboard, \$500,000; The Ohio Fuel Gas Co., \$18,000,000; The Manufacturers Light and Heat Co., \$8,600,000; and Home Gas Co., \$1,600,000.—V. 185, p. 2212.

Commonwealth Edison Co.—Constructs New Station—

Major construction work on Dresden Nuclear Power Station, largest all-nuclear power plant scheduled in the United States, will begin early next month, Willis Gale, Chairman, announced on May 16.

Ground clearance and excavation work has been going on at the site, 50 miles southwest of Chicago, for several months and construction of the big steel sphere to house the nuclear reactor; the turbine room and auxiliary buildings soon will be under way. The project is scheduled for completion in 1960.

The plant, which is to be owned and operated by Commonwealth Edison, is being built by General Electric Co. for a contract price of \$45,000,000. Bechtel Corp. is the constructor-engineer of the project.—V. 185, p. 1384.

Commonwealth Telephone Co., Dallas, Pa.—Preferred Stock Placed Privately—

The company has placed \$750,000 of 6% cumulative preferred stock with institutional investors, it was announced on May 15. Mutual Life Insurance Co. of New York purchased one-third of the issue, and the remainder of the securities were shared by Fidelity Mutual Life Insurance Co., Home Life Insurance Co. of America, State Farm Mutual Automobile Insurance Co., National Life Insurance Co., and Ohio National Life Insurance Co. The financing was arranged by Eastman Dillon, Union Securities & Co. acting as agent for the borrower.

The proceeds of the sale will be used to reduce outstanding bank loans.

The Commonwealth Telephone Co. was formed in 1950 as the result of mergers and consolidations among several northeastern Pennsylvania telephone utilities. The company serves an area with a population of 235,000 people in the Scranton-Wilkes-Barre vicinity. The company's main office is in Dallas, Pa.—V. 183, p. 3007.

Comptometer Corp.—Name Effective—

See Felt & Tarrant Manufacturing Co. below.—V. 185, p. 1883.

Consolidated Foods Corp.—Egg Division Discontinued

S. M. Kennedy, President, on May 13 announced that Consolidated's Ocoma Foods Co. subsidiary has discontinued the activities of its egg division.—V. 185, p. 1991.

Consolidated Freightways, Inc. — Unit Places Notes Privately—

This corporation on May 10 announced completion of a \$5,000,000 financing program with Massachusetts Mutual Life Insurance Co. of Springfield, Mass. The transaction was negotiated by Blyth & Co. on behalf of Consolidated.

The financing was placed through Freightways Terminal Co., a wholly owned real estate subsidiary of Consolidated Freightways. It includes the issuance of \$3,000,000 in first mortgage loans bearing interest at the rate of 5½%, due in 1978 and \$2,000,000 in 5½% promissory notes, last of which is due in 1978. The note issue is guaranteed by the parent company.

The proceeds from the financing will be used to fund existing debt and to provide capital to be used in construction of new terminals and in the enlargement or modernization of existing facilities.

Consolidated Freightways, Inc., is one of the nation's largest and most diversified motor common carriers whose operations extend into Canada and Alaska.—V. 185, p. 2213.

Consolidated Natural Gas Co.—Registers with SEC—</

debt financing. Present plans are to sell additional debentures in the fall of the year, the amount of which is presently estimated at \$25,000,000.—V. 185, p. 2213.

Crescent Corp.—Sells Canadian Subsidiary—

See Canadian Homestead Oils Ltd. above.—V. 184, p. 621.

Crouse-Hinds Co.—Fraser Named to Board—

A. D. R. Fraser, President of Rome Cable Corp., has been elected a director.

The stockholders have approved a four-to-one stock split of the company's 180,000 shares of no par common stock, creating 720,000 shares of a \$2.50 par common. In addition they authorized an additional 280,000 shares which will not be issued at the present time.—V. 164, p. 3144.

Delaware Pacific Exploration, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on May 1 filed a letter of notification with the SEC covering 295,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

Delaware Power & Light Co.—Hearing on Financing—

This company, it was announced on May 14, has applied to the Securities and Exchange Commission for authorization to issue and sell \$15,000,000 of bonds at competitive bidding; and the Commission has scheduled the matter for hearing on May 29, 1957.

The company proposes to offer for sale at competitive bidding \$15,000,000 of first mortgage and collateral trust bonds, due 1987. Net proceeds are to be applied toward the cost of the construction program of the company and its subsidiaries and to the retirement of any bank loans which might be incurred prior to sale of the bonds.—V. 185, p. 2057.

Digitronics Corp., Long Island City, N. Y.—Files With Securities and Exchange Commission—

The corporation on May 8 filed a letter of notification with the SEC covering 250,000 shares of class A stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital.

Dominion Resources Development Co., Washington, D. C.—Files With SEC—

The company on May 10 filed a letter of notification with the SEC covering 298,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Landrum Allen & Co., Inc. The proceeds are to be used for exploration and development; road improvement; general corporate purposes and working capital.

Dow Chemical Co.—Petrochemicals Plant Started—

Construction has started on a new petrochemicals plant at Bay City, Mich. It is announced by this company. The plant will be adjacent to the Bay Refining Corp. which Dow acquired last summer.

The new facilities, expected to go into production in about a year, will employ approximately 75 persons when completed. The plant will be composed of three operating units grouped around a central control house. These are a cracking unit, an ethylene unit and a butadiene unit, occupying about 1,000,000 square feet.

Petroleum by-products of Bay Refining will be piped to the new plant as its raw materials. The chief product will be ethylene, a basic building block in the manufacture of Dow plastic materials. Production will be coordinated with Dow plastic production facilities at Midland.—V. 185, p. 1884.

Drug Fair-Community Drug Co., Inc.—Stock Sold—

The public offering of 217,550 shares of common stock, class A, at \$5 per share, made on May 8 by Auchincloss, Parker & Redpath and associates, was oversubscribed. See also V. 185, p. 2213.

Du Mont Broadcasting Corp.—Stock Offering—

The corporation is offering its stockholders of record on May 10, 1957, rights to subscribe for 314,812 additional shares of capital stock (par \$1) at the rate of one new share for each three shares held. The subscription price is \$7 per share. The rights will expire at 5:00 p.m. (EDT) on May 27, 1957. Kuhn, Loeb & Co. and Carl M. Loeb, Rhoades & Co. head a group underwriting the offering of 231,012 shares. The remaining 83,800 shares are being subscribed for by Paramount Pictures Corp., a stockholder of the corporation.

PROCEEDS—Du Mont on May 14 acquired the outstanding stock of WNEW Broadcasting, Inc., operator of radio station WNEW, New York City, for \$5,160,800 by payment of 270,147 shares of Du Mont stock and \$2,932,097 in cash. In addition Du Mont discharged liabilities and obligations of WNEW, including liabilities to WNEW stockholders for advances made by them to WNEW, amounting to approximately \$1,760,000. Proceeds from the present offering, which were advanced to Du Mont by Kuhn, Loeb & Co. and Carl M. Loeb, Rhoades & Co., were used to pay a portion of the cash required for the purchase. The balance of the required cash was obtained through bank loans.

BUSINESS—Du Mont presently operates television broadcasting stations WABD in New York City and WTTG in Washington, D. C. The company intends to dissolve WNEW Broadcasting, Inc. and operate it as a division of Du Mont. Combined results of Du Mont for the 52 weeks ended Dec. 29, 1956 and WNEW for the 12 months ended Jan. 31, 1957 show pro forma gross revenues of \$9,757,739.

Du Mont Broadcasting Corp. was incorporated in August, 1955, as a wholly-owned subsidiary of Allen B. Du Mont Laboratories, Inc. The latter, in September, 1955, transferred its local television broadcasting business, including stations WABD and WTTG, to Du Mont Broadcasting in exchange for all of Du Mont Broadcasting's capital stock. The shares so received by Allen B. Du Mont Laboratories, Inc. were spun-off to its stockholders in December, 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% bank loan due 1962	\$3,500,000	\$3,500,000
Capital stock (par \$1)	2,500,000 shs.	*1,541,137 shs.

*Excludes (a) 100,000 shares of capital stock reserved for issuance upon exercise of options and (b) any shares of capital stock that may be issued in the event that pending acquisition is consummated.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally the respective percentages indicated below of such shares of capital stock now offered, other than the shares being offered to Paramount in its capacity as a stockholder of the company, as shall not be subscribed for by the exercise of rights.

Kuhn, Loeb & Co.	35.0
Carl M. Loeb, Rhoades & Co.	35.0
Jones, Kreger & Hewitt	17.5
Hallgarten & Co.	5.0
Hemphill, Naves & Co.	5.0
Charles J. McCue & Co., Inc.	2.5

—V. 185, p. 1992.

(Allen B.) Du Mont Laboratories, Inc.—In Production on 110 Degree Picture Tubes—

This corporation is now in production on 17-inch and 21-inch 110 degree television picture tubes according to an announcement by Alfred Y. Bentley, Manager of the Television Tube Division.

"We are now producing these short, wide-deflection angle tubes for our set manufacturing customers," Mr. Bentley said.—V. 185, p. 2097.

El Paso Electric Co.—Bonds and Preferred Stock Offered—An underwriting group headed jointly by Equitable Securities Corp. and R. W. Pressprich & Co. on May 16 offered publicly a new issue of \$6,500,000 first mortgage bonds, 4¾% series, due May 1, 1987, at a price of 100.799% and accrued interest, to yield 4.70% to maturity. The group won the issue at competitive sale on May 15 on its bid of 100.07% for the indicated coupon.

Kidder, Peabody & Co., White, Weld & Co. and Shields & Co. (jointly) bid 101.189 for the bonds as 4¾s. Halsey, Stuart & Co. Inc. bid 101.10 for a 5% coupon.

The new bonds will be redeemable at regular redemption prices ranging from 105.55% to 100%. Special redemption prices will range from 100.50% to 100%.

Public offering of 20,000 shares of \$5.40 dividend preferred stock (no par) at a price of \$102.857 per share and accrued dividends, to yield 5.25%, was also made on May 16 by Eastman Dillon, Union Securities & Co. and associates. It was quickly oversubscribed. The underwriters won award of the preferred issue at competitive sale May 15 on a bid of \$100.007 per share.

Other bids for the preferred stock were received from: Salomon Bros. & Hutzler, \$100.619 on a \$5.44 dividend; Kidder, Peabody & Co. and White, Weld & Co. (jointly), \$100.45 for a \$5.48 dividend; and Merrill Lynch, Pierce, Fenner & Beane, \$100.159 for a \$5.52 dividend.

The new preferred stock will be redeemable at optional redemption prices ranging from \$107.86 to \$104.86 per share, plus accrued dividends, and is entitled on liquidation, or on reduction of capital stock resulting in a distribution of assets to common stockholders, to the liquidation price and accrued dividends. Upon liquidation of the company, the new preferred stock will be entitled to \$100 per share and accrued dividends.

PROCEEDS—Net proceeds to the company from the current sale of bonds, together with the proceeds from a concurrent sale of 20,000 shares of preferred stock and the proceeds from the recent offering to stockholders of 119,522 common shares, will be used to retire about \$9,000,000 of short-term notes incurred for construction purposes and to replenish treasury funds expended for the same purpose. The 1957 construction program is expected to require expenditures of about \$11,215,000.

EARNINGS—Operating revenues of the company have increased from \$8,130,632 in 1952 to \$12,376,416 in 1956. In the same five-year period, net income after preferred dividends and interest and other deductions increased from \$1,486,888, or 97 cents per share based on 1,527,576 shares outstanding (adjusted for a two-for-one stock split effective March 18, 1957) to \$2,446,921, equal to \$1.36 per share on 1,792,824 shares outstanding.

BUSINESS—El Paso Electric Co. is engaged in the electric utility business in the States of Texas and New Mexico. Electric energy is supplied at retail in 19 communities in Texas and in 22 communities in New Mexico, and in the surrounding rural areas. The territory has an estimated population of 348,000, of whom 285,000 reside in the metropolitan area of El Paso.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage funds—		
2¾% series due 1976		\$6,000,000
2¾% series due 1980		4,500,000
3½% series due 1984		5,000,000
4¾% series due 1987		6,500,000
3¼% debentures, due 1969	\$2,500,000	2,080,000

Preferred stock (without par value) issuable in series: 100,000 shs. \$4.50 dividend preferred stock—15,000 shs. 15,000 shs. \$4.12 dividend preferred stock—15,000 shs. 15,000 shs. \$4.72 dividend preferred stock—20,000 shs. 20,000 shs. \$5.40 dividend preferred stock—20,000 shs. 20,000 shs. Common stock (\$5 par value) 2,200,000 shs. 1,912,346 shs.

*Additional bonds of the outstanding or other series may be issued subject to limitations contained in the mortgage.

PURCHASERS—The names of the several purchasers of the new bonds and the respective principal amounts of the new bonds which they have severally and not jointly agreed to purchase from the company are as follows:

Equitable Securities Corporation	\$1,125,000
R. W. Pressprich & Co.	1,125,000
Francis I. du Pont & Co.	1,000,000
Laurence M. Marks & Co.	1,000,000
R. S. Dickson & Company, Incorporated	750,000
Fahnestock & Co.	500,000
First of Michigan Corporation	500,000
Wallace, Gerulsen & Co.	500,000

The names of the several purchasers of the new preferred stock and the respective numbers of shares of the new preferred stock which they have severally and not jointly agreed to purchase from the company are as follows:

Eastman Dillon, Union Securities Co.	Shares
A. C. Allyn and Company, Incorporated	8,230
Spencer Trask & Co.	5,610
Keith Reed & Company	550

—V. 185, p. 2213.

El Paso Natural Gas Co.—Expansion—

The Federal Power Commission has authorized this company to acquire and operate existing natural gas facilities and to construct and operate proposed additional facilities in Upton County, Tex.

The company will acquire the McElroy-Wilshire gasoline plant and related compression and pipeline facilities from Lone Star Producing Co., of Dallas, Tex. The abandonment by Lone Star was also authorized by the FPC. In order to make additional volumes of gas available for processing, El Paso was authorized to construct 38 miles of various diameter pipelines; to add 2,640 horsepower to that acquired from Lone Star; and additions to the gasoline plant to enable it to process high liquid content gas.

The estimated cost of the acquired facilities is approximately \$1,150,000 and for the new facilities about \$2,568,000. El Paso and Hunt Oil Co., of Dallas, will each pay one-half of the cost of the acquisition and construction. The Commission, in December, 1956, temporarily authorized El Paso's acquisition, construction and operation.

El Paso, in its application, said that residue natural gas produced in the McElroy-Wilshire plant will be used to supplement its existing reserves and to supply the general sales requirements made on its pipeline system and will not be dedicated to any specific customer. El Paso transports and sells natural gas at wholesale in Texas, New Mexico, Arizona and at the Arizona-California boundary.—V. 185, p. 1747.

Electronic Communications, Inc.—New Transceivers—

The United States Army Signal Corps. on May 13 announced that it has shrunk the 85 miles between New York and Philadelphia, Pa., communication wise, to a matter of minutes with the installation of facsimile communications transceivers. This equipment rapidly converts information contained on paper, be it handwritten, typed, or pictorial, into electrical impulses which can be transmitted over a telephone circuit. These impulses are received at the distant point and reconverted by a companion transceiver into an exact reproduction of the original form on electro-chemical sensitive paper.

Three of these facsimile transceivers, manufactured by this corporation under the trade name of "Electronic Messenger," were installed at each point by the U. S. Army Signal Corps in the New York and Philadelphia areas.—V. 185, p. 2098.

Eric Corp. of America, Philadelphia, Pa.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on May 14, 1957, covering \$375,000 of 10-year 6% debentures due March 1, 1967; 3,750 shares of 7% cumulative preferred stock, \$100 par; and

7,500 shares of common stock, \$1 par. The company proposes to offer these securities for public sale in units consisting of \$500 of debentures, five shares of preferred stock, and 10 shares of common stock; and the offering price per unit is to be \$1,010. No underwriting is involved, the offering to be made by company officials.

Organized in November, 1956, under Pennsylvania law, the company will engage in the business and operation of drive-in theatres and of real estate developments or centers, either in connection with drive-in theatres or generally. The promoter of the company is Samuel Shapiro, of Philadelphia, and members of his family and associates. Mr. Shapiro is also listed as company President, and as owner of 14,000 of the 16,000 common shares now outstanding. The company presently has interests, or is negotiating for interests, in eight drive-in theatres or in sites therefor in the states of Pennsylvania and New Jersey. Net proceeds of this public financing, together with funds heretofore subscribed and funds from a secured loan of \$125,000, are to be used by the company to purchase, directly or through subsidiaries, drive-in theatres, to pay for leaseholds of drive-in theatres, to purchase and lease land for the development of drive-in theatres, to purchase, license and/or lease more modern equipment necessary for drive-in theatres, to build and construct drive-in theatres, to erect concession buildings, to renovate and modernize such drive-in theatres, and to constitute the working capital of the company in its initial period of operations. The proceeds are also to be used to pay the expenses of the issuer and to repay temporary loans made to the company.

Evans Products Co.—Sales Higher—Earnings Fall Off

Sales for the first quarter of 1957 exceeded those for the corresponding period of 1956, due to increased volume on specialized railroad loading equipment, truck heaters and ventilating systems, bicycles and velocipedes, together with the sales contributed by the company's newly acquired subsidiary, Haskelite Manufacturing Corp. Earnings, however, were sharply reduced as compared with those of the same months of last year because of curtailed production and drastically low plywood, lumber and hardboard prices prevailing during most of the period—with the price of plywood alone dropping \$21 per M as against its 1956 first quarter high.

Consolidated net sales for the three months ended March 31, 1957, were \$11,145,766 as compared with \$10,242,615 a year earlier. Profit before taxes amounted to \$1,223,641 as against pretax earnings of \$2,021,463 for the previous year's first quarter.

Consolidated net income, after Federal, State and Canadian taxes on income, totaled \$606,441 and was equivalent to 55 cents per share on the 1,096,633 shares of common stock outstanding as of March 31, 1957. This compares with 1956 first quarter net income of \$1,075,065, or 98 cents calculated on the same basis.

As of March 31, 1957, net working capital amounted to \$10,770,245 as compared with \$9,323,460 a year earlier. Current assets were equal to 2.66 times current liabilities.

Richard Weininger and Robert W. Budd on May 15 were elected directors of this company.

Mr. Weininger is Chairman of the Board, President, and a director of Ward Industries Corp., while Mr. Budd is President and General Manager of Great Lakes Greyhound Lines, Detroit, Mich.; Vice-President and director of Vermont Transit Co., Inc.; and Vice-President and General Manager of Eastern Canadian Greyhound Lines, Ltd.—V. 185, p. 1041.

Famous Virginia Foods Corp., Lynchburg, Va.—Files With Securities and Exchange Commission—

The corporation on April 29 filed a letter of notification with the SEC covering 12,640 shares of common stock (par \$5) and \$100,000 of convertible 6% debentures due 1967, of which 7,000 shares of common stock and \$70,000 debentures are to be offered in units of \$500 of debentures and 50 shares of common stock at \$1,000 per unit. The remaining common stock and debentures are to be reserved for a rescission offer. Whitney & Co., Inc., Washington, D. C. is the underwriter. The proceeds are to be used to buy equipment and for general corporate purposes.

Felt & Tarrant Manufacturing Co.—Changes Name—

The stockholders on May 9 approved a proposal to change the company's name to Comptometer Corp. The amendment to the company's articles of incorporation became effective May 10. Dealings under the new name on the New York Stock Exchange began on May 13.—V. 185, p. 1884.

Flair Records, Inc.—Barred in New York—

This corporation, a musical recording concern, and Foster-Mann, Inc., a securities company, have consented to a Supreme Court order barring them permanently from the securities business in New York State. The Attorney General's office said "exaggerated and misleading" statements had been made in connection with the offering by Foster-Mann of stock of Flair Records, Inc. Both concerns, it charged, are insolvent. (New York "Times" of May 15.)—V. 184, p. 2224.

Florida Power Corp.—Common Shares Offered—

The corporation is offering to the holders of its \$7.50 par value stock rights to subscribe for an additional 255,813 common shares at a price of \$51 per share. Holders of record on May 14 will be entitled to purchase one new share for each ten held; rights expire at 3:30 p.m. (EDT) June 3. Stockholders will be permitted an additional subscription privilege, subject to allotment. The offer will be underwritten by a group of investment firms headed jointly by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane.

EARNINGS—Total operating revenues of Florida Power have increased from \$26,391,000 in 1952, to \$47,212,000 in the year ended Feb. 28, 1957. In the same periods, net income applicable to the common stock went from \$3,221,000 to \$7,354,000. In the latest 12-month period, net income of the former subsidiary was \$68,568.

DIVIDEND—Quarterly dividends, which are currently at the rate of 45 cents per share, have been paid on the common stock since the initial public distribution in 1945.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3¾% series due 1974		\$16,211,000
2¾% series due 1974		2,930,000
3¼% series due 1978		8,351,000
3¾% series due 1981		13,755,000
3¾% series due 1982		14,738,000
3¾% series due 1983		9,825,000
3¾% series due 1984		11,790,000
3¾% series due 1986		19,650,300

Cumulative preferred stock (par \$100) issuable in series: 500,000 shs. 4% series—40,000 shs. 4.40% series—75,000 shs. 4.60% series—40,000 shs. 4.75% series—80,000 shs. Common stock (par \$7.50) 5,000,000 shs. 2,813,940 shs.

*Additional bonds may be issued only in accordance with restrictions contained in the mortgage.

UNDERWRITERS—The underwriters have severally agreed to purchase from the company the respective percentages of the unsubscribed shares of new common stock set forth below:

Kidder, Peabody & Co.	14½	Laurence M. Marks & Co.	3½
Merrill Lynch, Pierce, Fenner & Beane	14½	L. F. Rothschild & Co.	3½
Bear, Stearns & Co.	5	Shields & Co.	3½
Goldman, Sachs & Co.	5	Courts & Co.	2½
Hornblower & Weeks	5	Clement A. Evans & Co., Inc.	2½
W. C. Langley & Co.	5	The Robinson-Humphrey Co., Inc.	2½
Paine, Webber, Jackson & Curtis	5	Feil & Hough, Inc.	1½
Smith, Barney & Co.	5	Grimm & Co.	1½
Wertheim & Co.	5	Johnson, Lane, Space and Co., Inc.	1½
White, Weld & Co.	5	Leedy, Wheeler & Alleman, Inc.	1½
Hallgarten & Co.	3½		
A. M. Kidder & Co., Inc.	3½		

PROCEEDS—The net proceeds of the current offering, together with

shares held, at par (\$20 per share). There will be no underwriting

Rights are to expire on June 21, 1957. The proceeds are to be used for construction and equipment and installation of an incentive wage plan.—V. 181, p. 2356.

Hayes Industries, Inc.—Acquisition—

This corporation on May 13 announced the purchase of the fixed assets, inventory and trade name of Nemeplate & Monogram Co. of Wapakoneta, Ohio, also known as Namco, manufacturers of decorative hardware for the household appliance industry. The purchase, which does not include assumption of Namco liabilities or accounts receivable, is for cash. For the fiscal year ended Sept. 30, 1956, Namco sales were approximately \$4,030,000.

"The purchase continues Hayes Industries, Inc.'s program of diversification, already represented by textile industry equipment and aluminum and magnesium die castings, in addition to its fans, mufflers and trim for the automotive industry," E. C. Hetherwick, President, stated in making the announcement.—V. 182, p. 9.

Herold Radio & Electronics Corp.—Preferred Stock Offered—

Amos Treat & Co. Inc. on May 15 offered 160,000 shares of 6% cumulative convertible preferred stock at par (\$5 per share).

The preferred stock will be convertible into common stock to and including May 15, 1962 on the basis of 1.81 shares of common for one share of preferred.

PROCEEDS—Net proceeds from the financing will be used for working capital thus enabling the company to schedule its production and purchases favorably. In addition, the new capital will enable the company to take greater advantage of trade discounts, advantageous purchase of material, and to minimize and reduce the cost of borrowed capital.

BUSINESS—Corporation is engaged in the development and manufacture of radios, high fidelity phonographs and electrostatic high frequency loud speakers which it employs in its high fidelity music systems. The company's products are sold under its own trade names, "Roland" for radios and "Steelman" for phonographs through some 600 wholesaling distributors throughout the country. The company's own brand merchandise is also being sold through such outlets as John Plain & Co., Inc.; Bennett Bros.; Spiegel's, Inc.; Alden Inc. and Rexall Drug Co., Inc. In addition the company manufactures and sells phonographs and radios to certain companies which resell these products under their own brand. Among these firms are Columbia Records; Capital Records Distributing Corp.; Decca Distributing Corp.; Firestone Tire and Rubber Co. and Sylvania Electric Products Co.

EARNINGS—For the fiscal year ended Feb. 23, 1957, the company and its subsidiaries had consolidated sales of \$8,334,809 and net operating profit of \$327,843, equal to 54 cents per common share. In the previous fiscal year, sales totaled \$5,322,153 and net operating profit was \$41,350, or nine cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% cum. conv. pfd. stk. (par \$5)	160,000 shs.	160,000 shs.
Common stock (par 25 cents)	1,000,000 shs.	351,136 shs.

There are reserved for conversion of the 6% cumulative convertible preferred stock 299,910 common shares. Additionally, there are reserved for exercise pursuant to a restrictive stock option plan for key personnel to purchase the common shares of the company over a period of time at a value of not less than \$3 per share 100,000 common shares; there are additionally reserved 20,000 common shares for the exercise of 20,000 options to purchase the common stock at \$3 per share given to Weill, Blauner & Co., Inc. and Hallowell, Sulzberger & Co., Inc. former underwriters of the company which must be exercised, if at all, on or before July 14, 1960. The anticipated increase in common stock from 305,986 to 352,136 shares (46,150 shares) reflects the 21,150 shares which were reserved for conversion of 800 shares \$105 par \$5.25 preferred stock, and 12,500 shares which may be sold to the underwriter and 12,000 shares which may be sold to Alton Blauner.—V. 183, p. 115.

Hertz Corp.—Places Debentures Privately—The Savings and Profit Sharing Pension Fund of Sears Roebuck & Co. Employees has committed to purchase at par a \$5,000,000 15-year 4¼% convertible subordinated debenture of The Hertz Corp., Walter L. Jacobs, President, announced on May 9.

The debentures will be convertible into common stock of Hertz at \$41.12½ per share, which was 15% above the average market price of Hertz stock on May 8.

Mr. Jacobs said: "The additional working capital provided by this transaction will be utilized in the continued expansion of our operations and to meet the constantly growing demands for Hertz services."

Revenues up 35.7%—Earnings Hit New High—

The Hertz Corp. on May 13 reported the best first quarter revenues and earnings in its history. Operating revenues were up 35.7% and net income up 30% over the same period last year.

Operating revenues for the quarter were \$16,797,133, compared with \$12,376,613 for the first quarter of 1956, and net income was \$921,610, compared with \$708,844 last year.

Per share earnings for the car and truck rental and leasing firm in the quarter were up to 51 cents from 42 cents last year. The latter figure is adjusted to reflect stock issued in connection with mergers during 1956 and a 5% common stock dividend last Dec. 28.

Mr. Jacobs said: "It is still too early to forecast the results for 1957, or to imply that the seasonal pattern of 1956 is an index to the pattern for 1957."

In 1956, Hertz had record-breaking revenues of \$58,785,183 and net income of \$4,759,418 after taxes. Revenues for the year were 42% over those for 1955.

To Begin Rent-A-Plane Service—

The Hertz Corp. is inaugurating the first national rent-a-plane service, it was announced on May 15 by Walter L. Jacobs, President, who added that Hertz is establishing a wholly-owned subsidiary—Hertz Rent A Plane System, Inc.—which will issue licenses to selected dealers of Cessna Aircraft Co. to conduct plane rental operations.

Mr. Jacobs said he expected plane rental service to be available on both a "fly yourself" and a charter basis in major metropolitan centers throughout the United States. Details of the program are being worked out with Cessna officials. Service is to be inaugurated next fall.

In the first full year of operation, 50 rent-a-plane stations are planned, doing an estimated annual volume of \$2,500,000, Mr. Jacobs said.

The licensees will operate similar to the members of the Hertz Rent A Car System, Inc., also a wholly-owned subsidiary of the corporation. Qualified licensed pilots and charter customers will be able to rent a plane at moderate cost at any Hertz rent-a-car office or at the offices of the Cessna dealer. Just as in the car rental business, a customer may make reservation at any Hertz office in the country to rent a plane at his destination.—V. 185, p. 1886.

Holyoke Water Power Co.—To Sell Bonds—

This company has filed an application with the Federal Power Commission seeking authority to issue \$37,400,000 of first mortgage bonds (due 1950).

The company requested exemption from the FPC's competitive bidding requirements and proposes to sell the bonds at 100% of principal amount to 15 insurance companies. The company said the purpose of the issue is to finance the construction of a steam electric generating plant with a name plate rating of 125,000 kilowatts to be located near Holyoke, Mass. Part of the proceeds would also be used to refund outstanding indebtedness of the company.—V. 185, p. 2099.

Houdaille Industries, Inc.—Registers With SEC—

This corporation filed a registration statement with the Securities and Exchange Commission on May 8, 1957, covering 50,000 shares of its \$3 par common stock, to be offered for sale under its "Salaried Employees' Stock Purchase Plan" to eligible employees of the company and subsidiaries.—V. 185, p. 1387.

Hunt Partners Ltd., London, England—Receives Offer

The directors of this manufacturer of cartons and rigid cardboard boxes announced on May 15 that they have received from The Bowater Paper Corp., Ltd. a conditional offer for all of the outstanding common shares of the company, which consists of 600,000 common shares of five shillings each.

The offer, which will be communicated formally to all the common shareholders of Hunt Partners, Ltd., as soon as possible, is one common share of £1 each in The Bowater Paper Corp. credited as fully paid, and 2s 6d (35 cents in cash for every two common shares of 5s each in Hunt Partners, Ltd.).

The directors of Hunt Partners Ltd. intend to accept the above offer from The Bowater Paper Corp. in respect of their own shares and holdings and they will strongly recommend its acceptance by the other common shareholders who are advised not to dispose of their shares meantime, according to the announcement.

Shares of Hunt Partners Ltd. are listed on the London Stock Exchange.

Hupp Corp.—Reports Profit for Quarter—

Quarter Ended March 31—	1957	1956
Net sales	\$15,320,100	\$6,936,700
Income before extraordinary charges and income taxes	192,603	\$459,800
Net income after extraordinary charges and income taxes	\$10,200	\$626,500
Working capital	13,665,603	5,131,900
Shareholders equity	24,178,600	18,205,500

Loss. A non-operating loss of approximately \$170,000 was sustained in the sale and move from a building in Cleveland, which was charged against operating profit during the 1957 first quarter. The increase in sales is accounted for in large measure by the acquisition of Gibson Refrigerator Co., the operations of which are not reflected for the first quarter of 1956. Forecasts for the second quarter of this year indicate that sales will be in excess of those during the first quarter and that profits will be substantially improved.

An amendment to the Articles of Incorporation giving holders of preferred stock the exclusive right, voting as a class, to elect two directors if and whenever dividends on the preferred stock are in default and arrearages thereon aggregate an amount equal to six quarterly dividends was adopted on April 24 by the favorable vote of more than 95% of the shares voting on this issue.

In addition the shareholders ratified, by more than 94% of shares voting on the resolution, the action of the board of directors in increasing from 150,000 to 450,000 the number of shares of common stock reserved for issue under the Corporation's Incentive Stock Option Plan.—V. 185, p. 1516.

(F. C.) Huyck & Sons—Sells Blanket Business—

Grenville R. Holden, President, on May 1 reported that Huyck had just sold its blanket business in the United States to Chatham Manufacturing Co. The sale does not include the manufacturing facilities at Cavendish, Vt.

Mr. Holden said that Huyck planned to concentrate all of its attention on engineered products for industry which had long been its principal field. As part of its program to expand in highly engineered products Huyck last year brought into production the country's largest modern papermakers' felt mill at Aliceville, Ala., and acquired Waldorf Instrument Corp. at Huntington Station, Long Island, N. Y., manufacturers of precision instruments and hydraulic, electronic and electro-mechanical control equipment.

Mr. Holden added that in the long run the shift of investment out of blankets into engineered products, with the higher profit margins anticipated on the sales of such products, should materially improve the company's earnings per share.

CONSOLIDATED STATEMENT OF EARNINGS

Three Months Ended March 31—	1957	1956
Net sales	\$5,230,401	\$4,349,802
Earnings before taxes, etc.	288,847	478,979
Provision for estimated U. S. and Canadian taxes on income	142,713	250,681
Minority interest in income of subsidiary	4,853	2,967

Net earnings	\$141,281	\$225,331
Common shares outstanding	220,998	210,242
Earnings per common share after provision for preferred dividends	\$0.54	\$0.97

The above statement for the quarters ended March 31 are not comparable to the extent that the current quarter's results include the results of Waldorf Instrument Co. Division which was acquired on July 2, 1956.—V. 185, p. 1387.

Idaho Power Co.—To Issue Notes—

The Federal Power Commission has authorized this company to issue up to \$40,000,000 principal amount of short-term promissory notes.

Idaho Power will make borrowings up to an aggregate of \$33,800,000 over and above the limitations (\$6,200,000) provided in the Federal Power Act. (The Act exempts notes and drafts maturing within one year aggregating not more than 5% of the value of outstanding securities.) The borrowings will be bank loans, evidenced by unsecured notes, probably for a maturity of six months after date, and not to exceed one year after date of issue.

The company was also authorized to renew such short-term notes as expire prior to one year from the date of authorization and that the principal amount of such renewals, if made, will not be considered as applying against, or as a reduction of, the \$40,000,000 aggregate short-term borrowing authorization.

Proceeds obtained from the issuance of the notes will be applied to Idaho Power's current construction program. That program is estimated by Idaho Power to require \$47,184,000 during the current year. Of that amount, the company said, approximately \$30,981,800 will be used to carry forward the construction of the Snake River project which is currently in progress. Approximately \$5,725,000 will be applied to transmission facilities and substations associated with the Snake River project. The remainder will be applied to other transmission facilities, substations, distribution and general utility plant of Idaho Power.—V. 185, p. 1748.

Infra Insulation, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on May 10 filed a letter of notification with the SEC covering \$50,000 of guaranteed secured 20-year bonds to be offered at par, without underwriting. The proceeds are to be used to increase inventories, etc.—V. 180, p. 816.

Interstate Department Stores, Inc.—April Sales Incr.

Period End. April 30—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$5,718,279	\$4,763,482
	\$14,046,270	\$14,176,508

—V. 185, p. 1887.

Interstate Power Co.—Bids for Bonds May 22—

The company will up to 11 a.m. (EDT) on May 22, at the Chase Manhattan Bank, 40 Wall St., New York 15, N. Y., receive bids for the purchase from it of \$20,000,000 first mortgage bonds due May 1, 1987. See also V. 185, p. 1994.

Lawyers Mortgage & Title Co. (N. Y.)—To Reorganize

Maxwell M. Powell, President, on May 13, reported that this company was in the process of a major reorganization under the guidance of Sutro Brothers and Co., a member firm of the New York Stock Exchange.

According to Mr. Powell, all phases of the business are being surveyed and re-evaluated during the reorganization. Important changes in both the mortgage and title departments of Lawyers Mortgage are now being made with a view to increase the productive capacity of the company in anticipation of a large-scale expansion program. Lawyers Mortgage, founded in 1893, is one of the largest title insurance and mortgage servicing organizations in the East. The company has approximately 9,500 stockholders.

The company advisors just completed a study of the operations of Lawyers Mortgage and as a result have advanced many suggestions that have been incorporated into the reorganization process as part of the streamlined operations being adopted by the company. Mr. Powell says the ultimate aim is to enable Lawyers Mortgage to render

faster and more economical service to policy holders and clients and to put the operation on a more profitable basis in the shortest possible time.—V. 171, p. 464.

Lehigh Coal & Navigation Co.—New Pres. of Unit—

Charles W. Dilley has been elected President of Lehigh Navigation Coal Sales Co., to succeed E. J. Thomas, who advanced to Vice-President, sales, of the Lehigh Coal & Navigation Co., the parent firm. Mr. Dilley had been Vice-President, sales, of Lehigh Navigation Coal Sales Co. since March, 1956.—V. 185, p. 1276.

Lehigh & New England RR.—Earnings—

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway operating rev.	\$623,480	\$591,940
Railway operating exps.	560,706	500,637
	1,655,055	1,673,240
Net rev. from ry. ops.	\$62,774	\$91,303
Net railway oper. inc.—	191,531	150,338
—V. 185, p. 1888.	328,436	338,252

Lehigh Valley Coal Corp.—Two New Directors—

Lehigh Valley Coal Corporation announces the election of two additional directors to aid expansion activities of the company into diversified fields. Lehigh recently acquired The Steadley Co., Carthage, Mo. The two new directors are Vice-Admiral James H. Doyle, U. S. N., retired, and Karl J. Schumer.

Admiral Doyle is Vice-President of The New England Industries, Inc., and of Overseas Navigation Corp., and retired from active Navy duty in 1953.

Mr. Schumer is General Counsel and Secretary of The New England Industries, Inc. and associated companies.—V. 183, p. 2076.

Lehigh Valley RR.—Earnings—

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway operating rev.	\$5,732,854	\$5,952,289
Railway operating exps.	4,932,470	4,948,978
	14,861,845	14,237,170
Net rev. from ry. ops.	\$800,384	\$1,003,311
Net ry. oper. income—	104,186	512,773
—V. 185, p. 1888.	69,073	1,205,009

Levingston Shipbuilding Co., Orange, Tex.—Registers With Securities and Exchange Commission—

This company on May 15, filed a registration statement with the SEC covering 100,000 shares of its \$6 par common stock. Of these shares, 66,666 are to be offered for public sale for the account of the issuing company; and the balance of 33,334 shares are now outstanding and are to be offered for sale by the holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Underwood, Neuhaus & Co., Inc., is listed as the principal underwriter.

The company is principally engaged in the construction, conversion and repair of steel water craft, the transportation of petroleum and petroleum products by barge on Gulf Coast intracoastal waterways, and specialty jobs of machine shop work and metal fabrication. It proposes to use the net proceeds of its sale of the 66,666 common shares, as follows: \$400,000 for construction of a floating drydock; \$450,000 for the construction of two oil barges; and the balance, if any, for working capital.

The company now has outstanding 227,500 common shares, of which Ed T. Malloy, President, owns of record and beneficially 53,275 shares (23.4%) and beneficially 69,675 shares (30.1%), which latter shares are held in the estate of his deceased wife, Frank J. Malloy, Vice-President, Secretary and Treasurer, is the record and beneficial owner of 13,500 shares and the beneficial owner of 15,235 shares. Ed T. Malloy proposes to sell 27,064 shares held as Independent Executor and sole devisee under the will of his deceased wife; and Frank J. Malloy proposes to sell 6,250 of the shares held of record and beneficially by him.

Liberty Mutual Insurance Co., Boston, Mass.—Reports Record Premium Writings—

Like many large service organizations, Liberty Mutual Insurance Company faces the problem of effective employee communication, many being thousands of miles away from the Boston home office. This year the Yankee firm, nation's largest mutual casualty company, was especially interested in telling the field of its record premium writings (\$244,261,386).

It resorted to electronics, not a closed TV circuit, but an infinitely less expensive technique, quite adequate for the purpose, a long playing disc. S. Bruce Black, Board Chairman, himself made the record, clearly explaining the company's experience for 1956. Distributed to regional managers and field personnel, the records have the advantage of presenting a personalized report as well as giving many employees an opportunity to hear Mr. Black's voice for the first time.—V. 183, p. 1968.

Link-Belt Co., Chicago, Ill.—Acquisition—

This company has announced the acquisition of 41 acres of land about 11 miles south of Atlanta, Ga., as a possible future plant site. No specific plans have as yet been made regarding the use of the site which is located on the Central of Georgia Ry., at the intersection of Morrow Industrial Boulevard and Route 54 in Clayton County.—V. 185, p. 2100.

(P.) Lorillard Co.—New Old Gold Filter Pack—

Backed by an introductory sales advertising campaign on a "saturation" scale usually reserved for new brands, the completely new red-white-gold Old Gold Filter cigarette package, product of more than eight months' intensive development, will make its national debut today (May 20), following a three-month market test in the New York-New England area, this company has announced.

First basic packaging change since Old Gold cigarettes were introduced 31 years ago, the new Filter pack, according to Lewis Gruber, President, "represents another major step in a comprehensive marketing 'modernization' program affecting all the company's major cigarette brands." Distribution of the new Old Gold Filter pack already has been completed in 35 states (largely east of the Mississippi and on the West Coast) including four-fifths of the smoking population, and total national distribution is expected by mid-year.—V. 185, p. 1994.

Ludman Corp.—To Redeem Debentures—

The corporation has called for redemption on June 15, 1957, certain of its 6% sinking fund convertible debentures due Nov. 1, 1968 at 103% and accrued interest. Payment will be made at the Trust Co. of Georgia, P. O. Box 4418, Atlanta 2, Ga.—V. 183, p. 2538.

Mannesmann International Corp., Ltd. (Canada)—Financing, etc.—

This corporation, a German-controlled concern, which has a \$45,000,000 investment in Canada, is expected to offer stock to the Canadian public, it was reported on May 9.

The company, which will have a capital of \$36,000,000 after it incorporates "some of its American interests," is expected to raise this to \$50,000,000 by the sale of shares in the Canadian market. The company has recently acquired a substantial interest (reported to be 200,000 shares) in the Algoma Steel Corp., Ltd. from the estate and heirs of Sir James Dunn, former Algoma President. The cash changing hands in the deal is estimated at \$25,000,000.

The Algoma purchase is reported to be the largest single overseas investment by any German company since the war.

Mannesmann International is an associate of Mannesmann A. G., giant German steel-coal company, which pioneered manufacturing of seamless steel piping. Its head office is in Dusseldorf, Germany.

Mannesmann International, incorporated in October, 1956, controls Mannesmann Tube Co. Ltd. of Sault Ste. Marie, Ont. (which see in V. 185, p. 2216).

Massachusetts Life Fund, Boston, Mass.—Assets Up—

In its first quarter report, this balanced mutual fund reports a net gain of approximately 4% in total net assets in the first quarter and 11% over the March 31, 1956 figure. On March 31, 1957, total net

assets stood at \$32,725,259. The number of shares outstanding was 1,734,417, representing an increase of 16% over the 1,488,799 shares outstanding on March 31, 1956, adjusted for the two-for-one stock split effective March 1, 1957. Both the total numbers of shares outstanding and shareholders represent new highs. Net asset value per share as of March 31, 1957, was \$18.67.—V. 185, p. 2100.

Master Electric Co.—Proposed Consolidation—

See Reliance Electric & Manufacturing Co. below.—V. 181, p. 1313.

Max Factor & Co.—Quarterly Sales Up 58%—

Sales and earnings in the first quarter of 1957 were substantially higher than in the like period last year, Max Factor, Jr., President, announced today.

Net sales for the three months ended March 31, 1957 climbed 58% to a new quarterly record of \$10,561,933 from the \$6,668,196 total of the initial period a year ago.

Net income amounted to \$788,830, equal to 37 cents a share on the 2,115,500 shares of class A and common stock outstanding at March 31 last. Comparable earnings in 1956 were \$660,594, or 31 cents a share on the same number of shares.

"The sales increase was widespread throughout all products and sales territories," Max Factor, Jr. said, "and we expect the upward trend to continue. The record sales of \$32,613,771 in 1956 should be exceeded by a substantial margin this year."—V. 185, p. 1995.

McRae Oil & Gas Corp.—New Well Completed—

Although newly completed as a gas well, this corporation's No. 1 Kutz Federal discovery well began about two weeks ago to flow oil, according to James A. McRae, President.

The oil flow was 150 barrels on May 7 and between 180 and 200 barrels on May 8. The following day the well was shut-in for the installation of equipment. The oil is 47 to 49 gravity. It is expected that equipment will be installed and that operations will be quickly resumed and the well re-potentialized.

Since the oil flow began, measurement of gas potential has been impossible, but the well produced gas at the rate of 12,000,000 cubic feet daily on an initial test.

The well is located on 5,400 acres of leases in the San Juan Basin in New Mexico owned by the corporation.—V. 185, p. 2217.

Mercantile Stores Co., Inc.—April Sales Up—

Period End. April 30— 1957—Month—1956 1957—3 Mos.—1956
Sales \$12,507,000 \$10,014,000 \$31,766,000 \$29,491,000
—V. 185, p. 1889.

Mexico Refractories Co.—Stock Sold—Mention was made in our issue of May 13 of the public offering of 80,000 shares of common stock (par \$5) at \$23 per share by Reinholdt & Gardner and associates. It was over-subscribed and the books closed. Further details follow:

BUSINESS—Company was incorporated in Missouri in 1929. Its principal executive office is in Mexico, Mo. In 1930 it commenced the manufacture of clay refractory products at its newly built plant there. This plant, as expanded and modernized from time to time, is still the company's principal manufacturing plant. Other plants are located at Van Dyke, Pa. (producing silica refractories), Frostburg, Md. (clay refractories) and Niles, Ohio (both clay and silica refractories). The company's operations have expanded so that, based on published sales figures for 1956, Mexico believes that it is the fourth largest producer in the United States of high grade refractories material. Such material is used to line industrial furnaces and in other applications where high temperatures are encountered.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/2% notes payable \$18,000 monthly until Jan. 1, 1960, when balance of \$438,000 is due		\$1,014,000
Non-interest bearing notes maturing \$3,500 annually through Mar. 1, '64		24,500
Common stock (par \$5)	1,200,000 shs.	857,128 shs.
* 16,095 authorized but unissued shares are reserved for sale to key employees of which a maximum of 10,000 shares are included in the present offering.		

DIVIDENDS—The company has paid cash dividends on its common stock in each year since 1939. During 1956 quarterly dividends of 25 cents each were paid on the outstanding shares and a 5% stock dividend was paid March 29, 1956. A cash dividend of 35 cents per share was paid on March 11, 1957. The directors have declared a dividend of 25 cents per share payable June 10, 1957, to stockholders of record June 1, 1957, and this dividend will be paid on the presently outstanding shares and on those above offered.

It is the present intention of the board to declare and pay quarterly cash dividends on the common stock, subject to future business conditions and operations and the financial condition of the company.

PROCEEDS—The proceeds from the sale of 80,000 shares of common stock sold by the company to the underwriters and from so many of the 10,000 shares of common stock offered to officers and employees as are purchased by them will be applied as follows: approximately \$300,000 to pay, or to reimburse the company's treasury for expenditures already made, for constructing and equipping grinding facilities at its Mexico plant; approximately \$200,000 to pay for new warehouse facilities at Elizabeth, N. J. No definite commitments have been entered into, but plans are well advanced for construction or acquisition of retail warehouse facilities in two other cities at an estimated cost of approximately \$300,000. Management also has under active consideration plans for the construction of an additional plant whose location has not yet been finally determined, which if constructed, would cost in excess of \$1,500,000. Proceeds not applied for the foregoing purposes will be added to the working funds of the company and will be available for improvement of existing plants and general corporate purposes.

UNDERWRITERS—The company has agreed to sell to the underwriters named below, and each of the underwriters has severally agreed to purchase the number of shares of common stock of the company set opposite its name below:

Shares	Shares
Reinholdt & Gardner..... 12,800	A. G. Edwards & Sons..... 4,800
Alex. Brown & Sons..... 8,000	Dempsey-Tegeler & Co..... 4,800
Newhard Cook & Co..... 8,000	Stern Brothers & Co..... 4,800
G. H. Walker & Co..... 8,000	Hallowell, Sulzberger & Co. 3,200
Edward D. Jones & Co..... 6,400	Smith Moore & Co..... 3,200
McDonald & Co..... 6,400	Stix & Co..... 3,200
Stifel, Nicholas & Co. Inc. 6,400	

OFFERING TO EMPLOYEES—The board of directors has authorized the offering from time to time to employees of the company of a maximum of 10,000 shares of common stock out of a total of 16,095 shares heretofore reserved by the stockholders for this purpose. The employees to whom, and the time when, such offers will be made and the number of shares to be offered to each employee will be determined by the Chairman of the Board of the company subject to the direction of the board of directors. Each employee selected will receive an option to purchase from the company a specified number of shares of common stock at 95% of the market price on the date of the option. Until completion by the underwriters of distribution of common stock purchased by them, the public offering price from time to time in effect will be deemed the market price for purposes of the options. Each option will expire 60 days from its date, will be non-transferable, and will otherwise meet the requirements for a "restricted stock option." Initially the offering to employees will be subject to the following restrictions: an aggregate of not more than 1,200 shares will be offered to officers of the company; no shares will be offered to any director, or to any officer whose aggregate direct remuneration from the company in 1956 exceeded \$30,000; and the number of shares offered to any one individual will not exceed 400. To the extent that shares remain unsold after an offering on this restricted basis, the board of directors may modify or remove the restrictions. It is anticipated that the offer will be terminated not later than May 1, 1960. See also V. 185, p. 2217.

Michigan Wisconsin Pipe Line Co. — Registers With Securities and Exchange Commission—

This company, a wholly-owned subsidiary of American Natural Gas Co., on May 15 filed a registration statement with the Securities and Exchange Commission covering the sale of \$30,000,000 of 20-year first mortgage pipe line bonds.

Bids are to be opened at 11 a.m. (EDT) on June 12, at the offices of American Natural Gas Co., Suite 1730, 165 Broadway, New York 6, N. Y.

The company has scheduled an information meeting for prospective bidders for 2:30 p.m. (EDT), June 10, at the Little Theatre of City Bank Farmers Trust Co., 5th floor, 20 Exchange Place, New York City.

The proceeds from sale of the bonds and from sale of an additional 30,000 shares (\$3,000,000 par amount) of common stock to American Natural Gas Co. will be used by Michigan Wisconsin to repay bank loans used for construction, to finance 1957 expansion and to reimburse the company's treasury for capital outlays.—V. 185, p. 1935.

Mid-Hudson Natural Gas Corp.—Hearing on Suspensions

It was announced on May 10 that at the request of the following companies, the Securities and Exchange Commission has ordered hearings, to be held in its New York Regional Office, to determine whether to vacate or make permanent previous orders of the Commission temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by said companies.

On May 28, Mid-Hudson Natural Gas Corp., New York, which in its Regulation A notification, filed July 1, 1955, proposed the public offering of 500,000 common shares at 50c per share.

On May 29 North Star Oil & Uranium Corp., New York, which in its Regulation A notification, filed Oct. 23, 1953, proposed the public offering of 600,000 common shares at 50c per share.

By orders dated March 27, 1957, the Commission temporarily suspended the effectiveness of the Regulation A exemptions from registration with respect to these stock offerings, based upon allegations that the offering circular of each company was false and misleading in respect of material facts. At the hearings inquiry will be conducted into the question whether the allegations are true and whether the temporary suspension orders should be vacated or made permanent.—V. 185, p. 1639.

Miller-Wohl Co., Inc.—April Sales Increased—

Period End. April 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$4,038,516 \$2,654,123 \$30,204,427 \$29,162,725
—V. 185, p. 1889.

Mon-O-Co. Oil Corp., Billings, Mont.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

1. Mon-O-Co Oil Corp. in its Regulation A notification, filed March 6, 1957, proposed the public offering of 4,000 shares of class A common and 96,000 shares of class B common stock, in units of one class A and 24 class B shares and for cash sale at \$75 per unit, together with 14,474 class A and 347,376 class B shares to be issued for properties.

2. Sheba Uranium Mining & Exploration, Inc., Ogden, Utah, in its Regulation A notification, filed Nov. 23, 1954, proposed the public offering of 5,250,000 common shares at 1 1/2 cents per share.

The Commission asserts in its orders that the two companies failed to comply with the terms and conditions of Regulation A; that each company's offering circular is false and misleading in respect of material facts; and that the use of said offering circulars in the offering and sale of the securities of the respective companies "would operate as a fraud and deceit" upon the purchasers of such securities. Each of the orders provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

With respect to Mon-O-Co., the Commission's order asserts that the offering of that company's securities for cash sale, together with the offering of the additional stock of properties, would exceed the \$300,000 limitation prescribed by Regulation A; that Mon-O-Co. mailed a communication to stockholders which was not filed with the Commission and which was false and misleading in material respects; and that the company failed to disclose in its notification information concerning the sale of 20,800 class B shares since Dec. 31, 1956, the persons to whom the shares were issued, and the exemption from registration relied upon for the sale of such shares without registration. This order further alleges that Mon-O-Co.'s offering circular is false and misleading in respect of, or fails to disclose, various material information. Among these are (1) failure to disclose the interests in the issuer of its officers, directors and any controlling person; (2) failure to disclose terms, dates and forfeiture provisions of leases held by the issuer and of working agreements under which it proposes to conduct its operations; (3) failure to include a reasonably itemized statement of the purposes for which the proceeds of the offering will be used, and the priority thereof; (4) failure to include profit and loss statements and a surplus analysis for the last two years; (5) failure to include adequate total charges for depletion and depreciation in the balance sheets; (6) failure to describe adequately the recapitalization of the company since Dec. 31, 1956; (7) failure to state in connection with a discussion of four wells completed in the Fertile Valley Prairie Field that on the basis of present production there appears to be no reasonable basis for the return of the issuer's investment therein; (8) failure to give adequate consideration to the past production history of various wells in connection with information pertaining to reserves per acre; and (9) various other particulars.

The order with respect to Sheba asserts that that company failed to file the required semi-annual reports reflecting the number of shares sold and the uses to which the proceeds were applied. Furthermore, according to the order, Sheba's offering circular is false and misleading with respect to the assessment work to be performed on Sheba's unpatented mining claims, as well as the financial condition of the company.—V. 185, p. 1639.

Monsanto Chemical Co.—New Facilities in Operation—

New multi-million dollar facilities to produce the plastic interlayer used in the manufacture of safety glass have been put into operation at Trenton, Mich., by this company.

Stanley L. King, Assistant Director of Sales for Monsanto's Plastic Division, said that commercial production has begun and that initial shipments of the product have been made.

"The new facilities more than double Monsanto's capacity to produce Saflex polyvinyl butyral film," Mr. King said. "They also give the company a new manufacturing site in the heart of the domestic glass-laminating and automotive industries."

Before the new plant came on-stream, Monsanto's entire Saflex production capacity was located at the division's plant at Springfield, Mass.—V. 185, p. 1889.

Montana-Dakota Utilities Co.—To Buy Substation—

The Federal Power Commission has authorized this company to acquire an electric substation it is to construct at Glenham, S. D., for the Dakotas Electric Cooperative, Inc., of Bismarck, N. D., and authorized the cooperative to dispose of the Glenham substation facilities.

The FPC also authorized Montana-Dakota to assume, upon purchase of the facilities, a note in the face amount of \$370,000 evidencing the indebtedness of the cooperative to the United States of America for a rural electrification loan made through the Rural Electrification Administration to the cooperative to finance the construction.

Upon completion, the Glenham substation will be operated as an integral part of the company's Dakota electric system. Montana-Dakota will make the necessary payments to the cooperative to enable it to meet its payments on the note. The company is now operating other facilities which it built for the cooperative under a similar arrangement. Montana-Dakota will acquire the Glenham substation when the principal liability on the notes given in connection with the original project is reduced to \$2,419,800, or in about ten years.—V. 184, p. 2784.

Montgomery Ward Co., Inc.—April Sales Off—

Period End. April 30— 1957—Month—1956 1957—3 Mos.—1956
Sales \$87,373,783 \$88,753,540 \$212,984,644 \$222,045,826
—V. 185, p. 1389.

Mountain Fuel Supply Co.—Earnings to Rise—

Net earnings for 1957 will approximate \$1.73 per share on 2,188,831 shares outstanding, as compared with \$1.66 in 1956, W. T. Nightingale, President, said on May 14 at the annual stockholders meeting.

He predicted that for the fifth consecutive year Mountain Fuel should in 1957 add more than 10,000 new customers to its lines.

"While 1957 has begun rather slowly, we expect a pickup in construction during the balance of the year," Mr. Nightingale said. He noted that the company is now serving more than 136,000 customers.

"The dollar earnings for the first quarter of 1957 were approximately the same as for last year's first quarter," he continued. "While the gross revenue for this year's first quarter was \$922,000 greater than that in 1956, the increase is practically offset by the increased amount of gas purchased."

The company last year entered into a 20-year contract with Pacific Northwest Pipeline Corp. to purchase an average of 57.3 million cubic feet of gas per day.

With this new supply, together with Mountain Fuel's continuing development of new sources of supply, the company will be able "to satisfy the requests for additional service from all domestic, commercial and industrial customers until approximately the end of 1958," Mr. Nightingale said.

He explained that the company is now able to serve a peak daily demand of 291 million cubic feet, compared with 89 million cubic feet 10 years ago.

"With the completion of all construction related to the new gas supply, the company will be able to supply 302 million cubic feet per day this winter," Mr. Nightingale said. He added that the company continues to back the present demand for natural gas with a 20-year supply.

Mr. Nightingale added that this year the company plans \$11,600,000 in capital construction, compared with \$9,000,000 last year. Of the total, \$10,200,000 will be devoted to the Utah distribution area, including the construction of the company's new office building in Salt Lake City, scheduled for completion in December.

He reported that the cost of Mountain Fuel's gas to the average household consumer in 1957 is approximately 7% less than it was 25 years ago.

The company's new four-story building is now under construction.—V. 185, p. 721.

Municipal Investment Trust Fund, New York—Registers With Securities and Exchange Commission—

Ira Haupt & Co., New York, Sponsor of Municipal Investment Trust Fund, Series A, on May 9 filed a registration statement with the Securities and Exchange Commission seeking registration of 5,000 units in the fund.

National Airlines, Inc.—Earnings Show Decline—

Period End. Mar. 31— 1957—3 Mos.—1956 1957—12 Mos.—1956
Operating revenue \$18,579,836 \$18,624,222 \$42,702,515 \$41,084,053
Operating expense 15,453,901 13,810,974 38,177,045 34,646,664

Net operating revenue \$3,125,935 \$4,813,248 \$4,525,470 \$6,437,389
Gains on retirements of capital assets 2,353 Dr765 59,539 68,287
Other income (net) (Dr) 34,947 136,342 122,824 307,068

Net inc. before taxes \$3,093,341 \$4,676,141 \$4,462,185 \$6,198,608
on income 1,505,000 2,323,000 1,859,000 2,853,000
Fed. and state inc. taxes 84,000 102,000 252,500 305,500
Deferred Fed. inc. taxes

Net inc. before special adjustments \$1,504,341 \$2,251,141 \$2,350,685 \$3,040,108
Special mail pay adjustment ————— Dr192,467

Net income \$1,504,341 \$2,251,141 \$2,350,685 \$2,847,641
Earnings per share \$1.44 \$2.18 \$2.25 \$2.76

G. T. Baker, President and Chairman, on May 15 stated that "Depression of net income is a result of an 8-10 year upward spiral in labor and material costs without comparable increase in the tariffs we are permitted to charge for our services."

Early approval by the Civil Aeronautics Board of an increase in air fares requested by several major airlines, was termed "imperative" in Mr. Baker's report.

Depreciation charges were \$4,308,918 for the nine month period this year compared to \$3,169,519 a year ago, he noted.—V. 185, p. 1046.

National Beverages, Inc., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on May 6 filed a letter of notification with the SEC covering 400,000 shares of common stock (par 20 cents) to be offered at 40 cents per share, through Harrison S. Brothers & Co., Salt Lake City, Utah. The proceeds are to be used for working capital and expansion.

National Dairy Products Corp.—Expansion Program—E. E. Stewart, President and Chairman, on April 18, stated in part:

Since World War II this company has invested \$352,000,000 in its capital expenditures program. We have increased our capital expenditures year-by-year. The directors, late last year, approved a budget of \$57,000,000 for 1957 to provide new plants and equipment, and modernize existing facilities.

The funds to date for our long-range expansion program have been generated largely from earnings and depreciation, and we hope that this can be continued. We do not foresee any new financing for 1957.

We will continue to make capital expenditures where they are economically justified, and where they are necessary to meet the demand for increased output and improved products.

Our program to integrate the company's subsidiaries and simplify our corporate structure started in 1956 and will be largely completed this year. It is designed to unite the company's domestic subsidiaries into a well-knit group of divisions within National Dairy, which thus becomes a unified operating company. This change will tend to draw us closer together in a company-wide effort to control the growing problem of costs. It will provide definite advantages in producing and marketing our products. It will help us to meet the new trends in food distribution. It also permits a reduction in our Federal income taxes.

One of the first results of this program is the establishment of the new Sealtest Division. Our entire fluid milk and ice cream business is now operating under the supervision of this new division. The Sealtest Division coordinates and directs the operations of our milk and ice cream businesses.

During 1957, most of our remaining subsidiaries will be integrated into National Dairy, including the Kraft Foods Co.

Our plants and production facilities are being expanded in England, West Germany, and Australia. We entered new markets in Denmark and in Mexico last year. Our Canadian sales and profits are consolidated. The company's foreign sales for 1956, excluding Canada, totaled \$83,000,000, an increase of 30%.—V. 185, p. 1995.

National Tea Co.—Current Sales Up—

Period End. April 20— 1957—4 Wks.—1956 1957—16 Wks.—1956
Sales \$49,199,062 \$46,591,294 \$192,560,088 \$184,485,175
—V. 185, p. 1388.

Neisner Brothers, Inc.—April Sales Increased—

Period End. April 30— 1957—Month—1956 1957—4 Mos.—1956
Sales \$6,076,631 \$4,540,817 \$18,875,329 \$18,216,343
—V. 185, p. 1791.

(J. J.) Newberry Co.—April Sales Higher—

Period End. April 30— 1957—Month—1956 1957—4 Mos.—1956
Sales \$17,389,966 \$13,851,878 \$54,481,274 \$51,078,455
—V. 185, p. 1890.

(Continued on page 55)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Co., Ltd.— 4½% preferred (quar.)	\$28½c	7-1	8-1
Abrasive & Metal Products Co., common 5% preferred (quar.)	5c 31½c	6-10 6-10	5-20 5-31
Adam Consolidated Industries, Inc.— Stock dividend	2½	6-30	6-14
Stock dividend	2½	9-30	9-13
Stock dividend	2½	12-31	12-13
Stock dividend	2½	3-31-58	3-21
Allegheny-Ludlum Steel (quar.)	50c	6-29	6-7
Allen Electric & Equipment Co. (quar.)	5c	7-1	6-15
Allied Artists Pictures, 5½% pfd. (quar.)	13½c	6-15	6-3
Allis (Louis) Co. (quar.)	50c	6-1	5-17
Aloe (A. S.) Co. (quar.)	25c	6-1	5-20
Altec Companies (quar.)	20c	6-15	6-1
Aluminum Goods Mfg. (quar.)	30c	7-1	6-12
American Biltrite Rubber— 6½% 1st preferred (initial quar.)	\$1.62½c	9-15	8-30
6½% 1st preferred (quar.)	\$1.62½c	12-15	11-29
American Cast Iron Pipe Co., 6% pfd. (s-a)	\$3	7-1	6-20
American Electronics (quar.)	12½c	6-14	5-31
American & European Securities	50c	6-28	6-18
American Export Lines (quar.)	50c	6-14	6-4
American Home Assurance Co., com. (quar.)	35c	6-1	5-16
\$4.64 prior preferred (quar.)	\$1.16	6-1	5-16
American Insulator Corp. of Del. (quar.)	20c	6-15	6-5
American Stores Co. (quar.)	50c	7-1	5-31
American Telephone & Telegraph (quar.)	\$2.25	7-10	6-10
Andian National Corp., Ltd. (s-a)	\$20c	6-3	5-20
Apco Messberg (s-a)	10c	5-15	5-8
Archer-Daniels-Midland Co. (quar.)	50c	6-1	5-23
Arkansas Western Gas (quar.)	25c	6-20	6-5
Associates Investment (quar.)	65c	7-2	6-7
Atlas Finance Co. (quar.)	15c	5-15	5-10
Extra	10c	5-15	5-10
Atlas Hollywood Corp.— (No action taken on the \$1.25 conv. pfd. payment at this time)			
Automatic Voting Machine (quar.)	20c	6-10	5-31
Bangor & Aroostook RR (quar.)	60c	6-28	6-7
Bangor Hydro-Electric, common (quar.)	47½c	7-20	7-1
7% preferred (quar.)	\$1.75	7-1	6-10
4% preferred (quar.)	\$1	7-1	6-10
4¼% preferred (quar.)	\$1.06	7-1	6-10
Bank Building & Equipment	30c	6-14	6-4
Barden Corp., new com. (initial quar.)	12½c	6-10	5-24
Barker Bros., common (quar.)	25c	6-30	6-17
4½% preference (quar.)	56½c	7-1	6-17
Basin Oil Co. (Calif.) (3rd liquidating)	12½c	5-27	5-16
Bassett Furniture Industries (quar.)	25c	6-1	5-20
Bausch & Lomb Optical, common (quar.)	25c	7-1	6-14
4% preferred (quar.)	\$1	7-1	6-14
Beech-Nut Life Savers (quar.)	37½c	6-2	5-31
Belgium Stores, Ltd., 5% preferred (quar.)	\$25c	7-1	6-14
Bessemer & Lake Erie RR Co., \$3 pfd. (s-a)	\$1.50	6-1	5-15
Bird & Son, Inc., 5% preferred (quar.)	\$1.25	6-1	5-22
Book-of-the-Month Club (quar.)	20c	7-1	6-14
Bowater Corp. of North America, Ltd.— 5% preferred (quar.)	\$62½c	7-1	6-7
5½% preferred (quar.)	\$68¾c	7-1	6-7
Brach (E. J.) & Sons (quar.)	\$1	7-1	6-7
Bright (T. G.) & Co., Ltd., 5% pfd. (quar.)	\$28¾c	6-28	6-14
Brillo Mfg. Co. (quar.)	45c	7-1	6-14
Brown & Bigelow (quar.)	25c	6-14	5-24
Brown Rubber— Directors voted to pass the second quar- ter payment on the common stock	3c	6-28	6-18
Buck Creek Oil (quar.)	30c	6-11	5-27
Buffalo-Eclipse Corp. (quar.)	1½	6-28	5-27
Stock dividend	50c	6-1	5-15
Bullock's, Inc., common (quar.)	50c	6-1	5-15
4% preferred (quar.)	\$1	8-1	7-12
Burma Mines— American deposit receipts ordinary	3½c	5-21	3-27
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	\$25c	6-1	5-15
Canada Permanent Mortgage Corp. (quar.)	\$90c	7-2	6-14
Canada Wire & Cable Co., Ltd.— Class A (quar.)	\$1	6-15	5-31
Class B (quar.)	\$20c	6-15	5-31
Canadian Celanese, Ltd. (quar.)	\$15c	6-30	5-31
Canadian General Securities, Ltd., class A	\$25c	6-14	5-31
Class B	\$25c	6-14	5-31
Canadian Locomotive Co., Ltd. (quar.)	\$50c	6-3	5-15
Canadian Western Natural Gas Co., Ltd.— 4% preferred (quar.)	\$20c	6-1	5-17
Cannon Mills, common (quar.)	75c	6-8	5-23
Class B (quar.)	75c	6-8	5-23
Carolina Casualty Insurance, class A	5c	5-20	4-30
Class B	5c	5-20	4-30
Caterpillar Tractor, common (quar.)	60c	8-10	7-19
4.20% preferred (quar.)	\$1.05	8-10	7-19
Central Detroit Warehouse	2c	6-3	5-15
Central Illinois Light Co., com. (quar.)	65c	6-21	5-31
4½% preferred (quar.)	\$1.12½	7-1	6-14
4.64% preferred (quar.)	\$1.16	7-1	6-14
Central-Illinois Securities (quar.)	10c	6-15	6-3
Central West Co. (s-a)	15c	5-17	5-15
Century Electric Co. (quar.)	12½c	6-14	5-31
Chattanooga Gas (quar.)	7½c	6-15	5-20
Chemway Corp.	10c	6-28	6-10
Chesbrough-Pond's, Inc. (quar.)	75c	6-25	6-4
Chicago Dock & Canal (quar.)	\$2	6-1	5-29
Chicago & Eastern Illinois R. R. (quar.)	25c	6-28	6-14
Chicago Medical Arts Building	\$1.25	6-21	6-14
Chicago Mill & Lumber (quar.)	25c	6-28	6-14
Chicago Rivet & Machine (quar.)	30c	6-15	5-31
Chicago, Rock Island & Pacific R. R. (quar.)	67½c	6-29	6-13
Citizens Utilities Co., class B (quar.)	22½c	6-1	5-24
City Investing Co., 5½% pfd. (quar.)	\$1.37½	7-1	6-20
City Specialty Stores, Inc.— 4½% conv. preferred (quar.)	56½c	6-1	5-20
Clark Oil & Refining (stock dividend)	2½	6-30	6-20
Claussen Hosiery (quar.)	15c	5-29	5-21
Cleveland-Cliffs Iron Co., com. (quar.)	35c	6-15	6-3
\$4.50 preferred (quar.)	\$1.12½	6-15	6-3
Cleveland Quarries (quar.)	10c	7-1	6-14
Columbia Title Insurance Co. (Wash., D. C.) Semi-annually	10c	6-30	6-20
Commonwealth Land Title Insurance Co. (Phila.) common (quar.)	70c	6-1	5-17
4% preferred (quar.)	\$1	6-1	5-17
Connecticut Light & Power (quar.)	25c	7-1	6-1
Consolidated Gas Utilities (quar.)	22½c	6-15	5-31
Continental Commercial Corp.— Common (quar.)	10c	6-15	6-5
60c convertible preferred (quar.)	15c	6-15	6-5
Continental Insurance Co. (N. Y.) (quar.)	50c	6-14	5-31
Continental Oil Co. (Del.) (quar.)	40c	6-14	5-31
Cook Coffee Co. (stock dividend)	3½	6-14	5-31
Cornell Paper Board Products (quar.)	25c	6-10	5-28
Crain (R. L.) Ltd. (quar.)	115c	6-29	6-7
Crucible Steel Co. of America (quar.)	40c	6-28	6-14
Cutler-Hammer, Inc. (quar.)	50c	6-17	5-31
DWG Cigar Corp. (quar.)	22½c	6-25	6-10
De Beers Consolidated Mines	76c	5-13	4-1

Name of Company	Per Share	When Payable	Holders of Rec.
Di-Noc Chemical Arts (quar.)	12½c	6-15	6-5
Diamond "T" Motor Car	25c	6-28	6-14
Dictaphone Corp., new common (initial)	30c	6-1	5-24
4% preferred (quar.)	\$1	6-1	5-24
Disney (Walt) Productions (quar.)	10c	7-1	6-14
Distillers Corp.-Seagrams, Ltd. (quar.)	\$30c	6-14	5-24
Dobackmum Co. (quar.)	35c	6-10	5-31
Douglas Oil Co. of Calif., 5½% pfd. (quar.)	34¾c	6-1	5-20
Dunlop Rubber— Amer. deposit receipts—ordinary (final)	7½%	7-10	5-21
Eastman Kodak Co., common (quar.)	60c	7-1	6-5
6% preferred (quar.)	\$1.50	7-1	6-5
Economic Investment Trust, Ltd. (quar.)	125c	6-28	6-14
Economy Saver (quar.)	7½c	7-1	6-10
Edison Bros. Stores, common (quar.)	40c	6-12	5-31
4½% preferred (quar.)	\$1.06½	7-1	6-20
Elizabethtown Consolidated Gas (quar.)	35c	6-15	5-24
Empire District Electric (quar.)	30c	6-14	5-31
Equity Corp., \$2 conv. preferred (quar.)	50c	6-1	5-23
Faber, Coe & Gregg (quar.)	85c	6-1	5-15
Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-19
Famous Players Canadian, Corp., Ltd.— Quarterly	\$37½c	6-13	5-23
Federal Pacific Electric (quar.)	20c	6-14	5-31
Felt & Tarrant Mfg.— (No action taken on common payment at this time)			
Fidelity-Phenix Fire Insurance Co. (quar.)	50c	6-14	5-31
Financial Industrial Fund	3½c	6-15	5-31
Fire Association of Philadelphia (quar.)	55c	6-13	5-21
First National Bank (Jersey City) (quar.)	50c	6-28	6-19
First National Stores (quar.)	50c	7-1	5-31
Firth Carpet Co. (quar.)	15c	6-14	5-31
Florida Power & Light Co., common	32c	6-25	5-31
4½% preferred (quar.)	\$1.12½	6-1	5-17
4.32% preferred (quar.)	\$1.08	6-1	5-17
4.35% preferred (quar.)	\$1.08¾	6-1	5-17
Ford Motor Co., Ltd.— American deposit receipts ordinary	7c	5-20	3-25
Franco Wyoming Oil (stock dividends)	100%	5-10	5-3
Frider Calculating Machine Co. (quar.)	25c	6-10	5-31
Frontier Refining (quar.)	5c	6-15	6-1
Fruit of the Loom, Inc.— \$3 non-cumulative preferred (s-a)	\$1.50	6-17	5-29
Funsten (R. E.) Co., common (quar.)	15c	6-1	5-17
Common (quar.)	15c	9-1	8-16
4½% preferred (quar.)	56½c	7-1	6-14
4½% preferred (quar.)	56½c	10-1	9-13
Garrett Corp. (quar.)	50c	6-24	6-3
Gatineau Power Co., common (quar.)	\$35c	7-1	5-31
5% preferred (quar.)	\$1.25	7-1	5-31
5½% preferred (quar.)	\$1.38	7-1	5-31
General Bakeries, Ltd. (quar.)	\$7½c	7-26	7-3
General Baking Co., \$8 preferred (quar.)	\$2	7-1	6-17
General Cable Corp., common (quar.)	50c	7-1	6-14
4% 1st preferred (quar.)	\$1	7-1	6-14
General Manifold & Printing (quar.)	12½c	6-14	5-31
General Precision Equipment Corp.— Common (quar.)	60c	6-15	5-31
\$1.60 convertible preferred (quar.)	40c	6-15	5-31
\$4.75 preferred (quar.)	\$1.18¾	6-15	5-31
General Tin Investments	7c	6-14	5-31
George Putnam (see Putnam (George) Fund)	25c	6-1	5-24
Georgia Marble Co., common (quar.)	12½c	6-1	5-24
5% preferred (quar.)	40c	6-7	5-24
Gerber Products (quar.)	20c	6-7	5-24
Extra	60c	6-10	5-20
Grace (W. R.) & Co. (quar.)	50c	7-1	6-4
Grant (W. T.) Co., common (quar.)	93¾c	7-1	6-4
3¾% preferred (quar.)			
Great Lakes Power Corp., Ltd.— 5% 1st preference (quar.)	\$31½c	6-29	6-1
Great Lakes Towing Co.	25c	6-29	6-17
Great Northern Gas Utilities Ltd.— \$2.80 preferred (initial)	\$33¾c	6-1	5-22
\$2.50 preferred (quar.)	\$62½c	6-1	5-22
Great Northern Paper, common (quar.)	60c	6-10	6-1
4.40% preferred A (quar.)	\$1.10	6-15	6-1
Great Southern Life Insurance (Houston)— Quarterly	40c	6-28	6-14
Great Western Financial (quar.)	30c	7-1	6-14
Hamilton Watch Co., common (quar.)	35c	6-14	5-31
4% convertible preferred (quar.)	\$1	6-14	5-31
Hammermill Paper, common (quar.)	37½c	6-15	5-24
4¼% preferred (quar.)	\$1.06½	7-1	6-10
4.50% preferred (quar.)	\$1.12½	7-1	6-10
Harding Carpets, Ltd.	115c	7-1	6-15
Heinz (H. J.) Co., 3.65% preferred (quar.)	91½c	7-1	6-14
Hewitt-Robins, Inc. (quar.)	50c	6-15	6-3
Heywood-Wakefield Co., common (quar.)	50c	6-10	5-27
5% preferred B (quar.)	31c	6-1	5-20
Hollinger Consolidated Gold Mines, Ltd.— Quarterly	16c	6-28	5-31
Extra	16c	6-28	5-31
Homestake Mining (quar.)	40c	6-12	6-3
Horner's, Inc. (quar.)	25c	8-1	7-15
Horner (Frank W.), Ltd., class A (quar.)	\$12½c	7-2	5-31
Hoskins Mfg. Co.	35c	6-6	5-21
Huron & Erie Mortgage (quar.)	140c	7-2	6-14
Hydro-Electric Securities Corp., pfd. B (s-a)	125c	8-1	6-28
Imperial Life Assur. Co. of Can. (Toronto)	150c	7-1	6-14
Industrial Acceptance, Ltd., common	135c	6-28	6-3
Industrial Rayon Corp. (reduced)	50c	6-12	5-27
Insley Mfg. Corp. (quar.)	25c	6-10	5-31
Institutional Shares, Ltd.— Institutional Insurance Fund (13c from investment income and 37c from secu- rity profits)	50c	7-1	6-3
Insurance Exchange Building (Chicago)— Quarterly	50c	7-1	6-17
International Harvester Co. (quar.)	50c	7-15	6-14
International Paints, Ltd., 6% pfd. (s-a)	160c	6-26	6-1
Interstate Motor Freight System (quar.)	25c	6-2	5-18
Interstate Securities Co. (quar.)	23c	7-1	6-10
Investment Trust of Boston-Beneficial cts. Special year-end of 24c from securities gains and 13c from net investment inc.)	13c	6-28	5-31
Investors Diversified Services, Inc.— Common	75c	6-14	5-31
Class A	75c	6-14	5-31
Stockholders will be asked to authorize a directors' proposal to split both the vot- ing common and the nonvoting class A common shares on a four-for-one basis. The split is also subject to the approval of the SEC.			
Jaeger Machine Co.	28c	6-10	5-23
Johns-Manville Co. (quar.)	50c	6-7	5-27
Kahn's (E.) Sons & Co. (quar.)	25c	6-1	5-20
Katz Drug Co. (quar.)	40c	6-16	5-31
Kelvinator of Canada, Ltd. (quar.)	115c	6-20	6-4
Kerite Co. (quar.)	37½c	6-14	6-3
Kleinert (I. B.) Rubber (quar.)	17½c	6-12	5-28
Lake Superior District Power, com. (quar.)	30c	6-1	5-20
5% preferred (quar.)	\$1.25	6-7	5-20
Lee & Cady Co. (quar.)	15c	6-1	5-31
Leetronics, Inc.	5c	5-29	5-17
Lester Engineering (quar.)	15c	6-3	5-15
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-1	6-12
Lily Tulip Cup (quar.)	45c	6-15	6-1
Lincoln Stores (quar.)	20c	6-1	5-22
Lithium Corp. (Action deferred on common payment at this time)			

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Lorillard (P.) Co., common (interim)-----	30c	7- 1	6- 3
7% preferred (quar.)-----	\$1.75	7- 1	6- 3
Los Angeles Transit Lines-----	35c	6-14	5-31
Louisville Title Mortgage (quar.)-----	20c	6-15	5-31
Lowenstein (M.) & Sons (quar.)-----	37½c	6-27	6-17
Luminator-Harrison, Inc. (quar.)-----	17½c	6-10	6- 1
Lytton's Henry C. Lytton & Co. (quar.)-----	12½c	6-15	6- 3
Magnavox Co., common (quar.)-----	37½c	6-14	5-24
4¾% preferred (quar.)-----	59¾c	6-14	5-24
Maine Public Service Co., common (quar.)-----	27c	7- 1	6-14
4.75% preferred (quar.)-----	59¾c	7- 1	6-14
Marquette Cement Mfg. (quar.)-----	35c	6- 7	5-24
Maryland Credit Finance, common (quar.)-----	25c	7- 1	6-14
6% preferred (quar.)-----	\$1.50	7- 1	6-14
McCandless Corp.-----	5c	5-22	5-15
McCormick & Co. (quar.)-----	35c	6-10	5-20
McGraw (F. H.) & Co. (increased quar.)-----	25c	6-20	5-31
Metals Disintegrating, common (quar.)-----	10c	5-31	5-17
4½% preferred (quar.)-----	\$1.12½	5-31	5-17
Midwest Oil Corp. (quar.)-----	35c	6-14	5-27
Minnesota Mining & Mfg., com. (quar.)-----	30c	6-12	5-24
\$4 preferred (quar.)-----	\$1	6-12	5-24
Mississippi Glass Co. (increased quar.)-----	50c	6-14	6- 3
Quarterly-----	50c	9-13	8-30
Moneta Porcupine Mines-----			
(Common payment omitted at this time)			
Monterey Oil (quar.)-----	20c	6-15	6- 1
Mountain Fuel Supply (quar.)-----	30c	6-17	5-24
Murray Co. (Texas) (quar.)-----	22½c	6-14	5-28
Nashua Corp., class A (quar.)-----	35c	6- 5	5-29
Class B (quar.)-----	35c	6- 5	5-29
National Cranberry Association (s-a)-----	\$1	5-29	5-15
National Fire Insurance (Hartford) (quar.)-----	40c	7- 1	6-17
National Life & Accident Insurance			
(Nashville) (quar.)-----	12½c	6- 1	5-17
National Securities Series-----			
Growth Stock Series-----	12c	6-15	5-31
National Shirt Shops (quar.)-----	20c	5-31	5-22
National Steel Corp. (quar.)-----	\$1	6-11	5-27
National U. S. Radiator (quar.)-----	10c	6-28	6- 3
Stock dividend-----	3%	6-28	6- 3
Nevada Natural Gas Pipe Line-----			
\$1.50 preferred (quar.)-----	37½c	6- 1	5-15
Newberry (J. J.) Co. (quar.)-----	50c	7- 1	6-14
North Pennsylvania R. R. Co. (quar.)-----	\$1	5-25	5-17
North River Insurance Co. (N. Y.) (quar.)-----	35c	6-10	5-20
Northern States Power Co. (Wis.)-----			
5% preferred (quar.)-----	\$1.25	6- 1	5-22
Northport Water Works (quar.)-----	40c	6-14	6- 3
Nucleonics, Chemistry & Electronics Shares, Inc. (Initial of 9c from net investment income and 16c from net realized profits)-----	25c	5-31	5-15
Orangeburg Mfg. (quar.)-----	20c	6-26	6-19
Owens-Corning Fibre Glass (quar.)-----	20c	7-25	7- 5
Pacific Indemnity (quar.)-----	70c	7- 1	6-15
Package Machinery (quar.)-----	25c	6- 1	5-22
Page-Hershey Tubes, Ltd. (quar.)-----	190c	7- 2	6-14
Paramount Pictures Corp. (quar.)-----	50c	6-14	5-27
Parker Pen Co., common A (quar.)-----	30c	5-28	5-21
Common B (quar.)-----	30c	5-28	5-21
Patterson-Sargent Co. (quar.)-----	25c	6- 1	5-20
Peerless Cement Corp. (quar.)-----	25c	6-13	5-29
Pep Boys-Manny, Moe & Jack, common-----	15c	6-25	6-12
6% preferred-----	\$6	6-24	6-12
Petroleum Exploration (quar.)-----	75c	6-10	5-20
Fitzer (Charles) & Co., common (quar.)-----	35c	6-13	5-27
3½% preferred (quar.)-----	87½c	6-28	6- 7
4½ 2nd preferred (quar.)-----	\$1	6-28	6- 7
Pheoll Mfg. Co. (quar.)-----	25c	6- 1	5-15
Phoenix Glass Co. (monthly)-----	8½c	6-25	4-16
Monthly-----	8½c	6-25	4-16
Pioneer Fund, (from investment income)-----	12c	6-17	5-31
Piper Aircraft (quar.)-----	25c	6-15	5-31
Pittsburgh Metallurgical (quar.)-----	75c	6-11	5-27
Extra-----	25c	6-11	5-27
Pittsburgh Plate Glass Co.-----	55c	6-20	6- 4
Pittsburgh Railways Co.-----	30c	6-14	5-27
Pittsburgh, Youngstown & Ashtabula Ry.-----			
7% preferred (quar.)-----	\$1.75	6- 3	5-20
Porter (H. K.), Inc. (Mass.) (quar.)-----	10c	6-10	5-31
Prentice-Hall, Inc. (stock dividend)-----			
(One share of Allyn & Bacon, Inc. for each two shares held)-----		5-20	5- 2
Publicker Industries, \$4.75 pfd. (quar.)-----	\$1.18¾	6-14	5-31
Pullman, Inc. (quar.)-----	75c	6-14	5-31
Putnam (George) Fund-----			
(From investment income)-----	10c	6-20	5-31
Pyle-National Co., common (quar.)-----	30c	7- 1	6-14
8% preferred (quar.)-----	\$2	7- 1	6-14
Randall Graphite Bearings, Inc.-----	5c	6-10	6- 1
Rapid Electrottype Co. (quar.)-----	12½c	6-21	6-11
Rath Packing Co. (quar.)-----	35c	6-10	5-20
Raybestos-Manhattan, Inc. (quar.)-----	85c	7- 1	6-14
Raymond Corp. (quar.)-----	12½c	5-29	5-15
Real Estate Title Insurance (s-a)-----	10c	6-30	6-20
Reeves Bros., Inc. (quar.)-----	12½c	6-14	6- 1
Reliance Mfg. Co. (Ill.), common (quar.)-----	50c	6- 3	5-27
3½% preferred (quar.)-----	87½c	7- 1	6-21
Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)-----	90c	7- 1	6-10
4.50% preferred (quar.)-----	\$1.12½	7- 1	6-10
Riegel Textile, common (quar.)-----	35c	6-10	5-31
\$4 preferred A (quar.)-----	\$1	6-10	5-31
Roadway Express, class A (quar.)-----	17½c	6-15	5-31
Roan Antelope Copper Mines (interim)-----			
6 pence per ordinary share less Rhodesia and Nyasaland taxes of 37½%. The net dividend will amount to approximately 16c per American share)-----		7- 6	5-28
Robertson (H. H.) Co. (quar.)-----	60c	6-10	5-28
Robertson-Fulton Control, com. (quar.)-----	37½c	6-20	6-10
5½% preferred (quar.)-----	34¾c	6-20	6-10
Robertson (P. L.) Mfg. Co., Ltd.-----			
\$1 partic & preferred-----	124c	7- 1	6-20
Sabine Royalty Corp. (s-a)-----	\$1	6-28	6-20
St. Joseph Lead (reduced)-----	50c	6-10	5-24
St. Joseph Light & Power, common (quar.)-----	35c	6-14	5-31
5% preferred A (quar.)-----	\$1.25	7- 1	6-14
St. Louis-San Francisco Ry. (quar.)-----	37½c	6-17	6- 3
Savage Industries, Inc. (Ariz.)-----	10c	5-31	5-20
Savoy & Fisher Brick Co. (quar.)-----	5c	6- 1	5-21
Scott & Williams, Inc. (quar.)-----	40c	6-12	5-22
Sears, Roebuck & Co. (quar.)-----	25c	7- 2	5-24
Servo Corp. of America-----	5c	6-15	5-24
Shattuck (Frank G.) Co. (quar.)-----	10c	6-14	5-31
Shulton, Inc., class A (quar.)-----	20c	7- 1	6-10
Class B (quar.)-----	20c	7- 1	6-10
Silknet, Ltd., common (quar.)-----	125c	6-15	5-31
5% preferred (quar.)-----	150c	6-15	5-31
Silverwood Dairies, Ltd., class A (quar.)-----	115c	7- 2	5-31
Class B (quar.)-----	115c	7- 2	5-31
Smith, Kline & French Laboratories (quar.)-----	40c	6-28	6-13
South American Gold & Platinum-----	15c	6-14	5-28
South Penn Oil (quar.)-----	50c	6-21	6- 7
Southern Natural Gas (quar.)-----	50c	6-13	5-31
Southern Pacific Co. (quar.)-----	75c	6-17	5-27
Spartan Corp., 6% conv. pfd. (quar.)-----	\$1.50	6-17	5-31
Springfield City Water (quar.)-----	20c	5-31	5-15
Staley (A. E.) Mfg., common (quar.)-----	25c	6- 5	5-24
\$3.75 preferred (quar.)-----	94c	6-20	6- 6
Standard Accident Insurance Co. (Detroit)-----			
Quarterly-----	50c	6- 5	5-24
Standard Electrical Products (stock div.)-----	10%	6-10	5-20
Standard Holding Corp., class A (quar.)-----	15c	7-10	5-25
Class B (quar.)-----	15c	7-10	5-25

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Standard Oil Co. of Kentucky (quar.)	50c	6-10	5-28	Alpha Beta Food Markets, com. (quar.)	22½c	6-25	5-24	Axe-Houghton Fund "A" (quarterly from income)	6c	5-27	5-6
Extra	20c	6-10	5-28	5% preferred A (quar.)	12½c	6-25	5-24	Ayshire Collieries (quar.)	25c	6-21	5-31
Standard Register Co., common (quar.)	30c	6-20	6-10	Alpha Portland Cement (quar.)	37½c	6-10	5-15	Stock dividend	5%	6-21	5-31
Class A (quar.)	30c	6-20	6-10	Altee Companies (quar.)	20c	6-15	6-1				
Stanley Home Products, com. (quar.)	50c	7-1	6-15	Aluminum, Ltd. (quar.)	167½c	6-5	5-3				
Non-voting common (quar.)	50c	7-1	6-15	Aluminum Co. of America, common (quar.)	35c	6-10	5-17				
Stedman Bros. Ltd. (quar.)	125c	7-2	6-15	\$3.75 preferred (quar.)	93½c	7-1	6-14				
Stifel & Webster (quar.)	10c	5-15	5-13	Aluminum Co. of Canada, Ltd.—							
Stone & Webster (quar.)	50c	6-15	6-3	4% preferred (quar.)	225c	6-1	5-3				
Stratton & Terstegge (quar.)	35c	6-1	5-29	4½% preferred (quar.)	357c	5-31	5-3				
Stuart (D. A.) Oil Co., Ltd. (quar.)	25c	6-1	5-18	Ambrosia Minerals, Inc.	25c	5-25	4-26				
Stuart (D. A.) Oil Co., Ltd. (quar.)	4c	6-27	6-11	American Aggregates Corp., com. (quar.)	25c	5-28	5-14				
Superior Tool & Die Co. (quar.)	10c	5-31	5-20	Stock dividend	4%	7-1	5-24				
Syracuse Supply (quar.)	15c	6-10	5-29	5% preferred (quar.)	\$1.25	7-1	6-14				
				American Airlines Inc., common (quar.)	25c	6-1	5-15				
Talcott (James), Inc., common (quar.)	30c	7-1	6-14	3½% conv. preferred (quar.)	87½c	6-1	5-15				
5% preferred (quar.)	62½c	7-1	6-14	American Art Metals Co., class A	16½c	7-1	6-20				
5½% preferred (quar.)	71½c	7-1	6-14	6% preferred (quar.)	15c	8-1	7-22				
Taylor, Pearson & Carson (Canada) Ltd.				6% preferred (quar.)	15c	11-1	10-22				
Semi-annually	25c	7-2	6-28	American Bakeries, common (quar.)	50c	6-1	5-17				
Telluride Power Co., common (s-a)	4c	6-15	6-1	4½% conv. preferred (quar.)	\$1.12½	6-1	5-17				
6% preferred (s-a)	3c	6-15	6-1	American Biltrite Rubber—							
Texas Toy Co. (quar.)	4c	6-25	6-7	6½% 1st preferred (initial)	94c	6-15	6-1				
Textstar Corp. (stock dividend)	3%	5-27	5-13	80c 2nd preferred (initial)	12c	6-15	6-1				
Textiles, Inc., common	25c	6-10	5-25	American Business Shares—							
4% preferred (quar.)	25c	7-1	6-22	(Quarterly from investment income)	4c	5-20	4-23				
Time, Inc. (interim)	75c	6-10	5-27	American Chain & Cable (quar.)	62½c	6-15	6-5				
Tishman Realty & Construction—				American Chic Co. (quar.)	75c	6-10	5-27				
Common (quar.)	17½c	6-25	6-10	American Enka Corp. (reduced)	25c	6-21	6-7				
5% preferred (quar.)	25c	6-25	6-10	American Encaustic Tiling (quar.)	15c	5-24	5-10				
Towmotor Corp.	35c	7-1	6-14	American Fire & Casualty (quar.)	25c	9-16	8-31				
Traders Finance Corp. Ltd.—				Quarterly	25c	12-14	11-30				
Class A	60c	7-2	6-7	American & Foreign Power—							
Class B	60c	7-2	6-7	(Increased-quar.)	25c	6-10	5-10				
4½% preferred (quar.)	\$1.12½	7-2	6-7	American Gas & Electric (quar.)	36c	6-10	5-10				
5½% preferred (initial)	71½c	7-2	6-7	American Greetings Corp., class A (quar.)	30c	6-10	5-24				
5% preferred A (quar.)	50c	7-2	6-7	Class B	30c	6-10	5-24				
5% preferred B (quar.)	50c	7-2	6-7	American Home Products Corp. (monthly)	35c	6-1	5-14				
Travelers Insurance (Hartford) (quar.)	25c	6-10	5-10	American Hospital Supply (quar.)	35c	6-20	5-20				
				American Indemnity Co. (Galveston Texas)	30c	7-5	6-29				
Underwood Corp.	10c	6-10	5-27	(s-a)	20c	6-15	6-5				
Unilever N. V. Amer. shares ordinary	\$1.32	5-24	5-1	American Insulator (Del.) (quar.)	25c	6-1	5-16				
Union Acceptance, Ltd., common	15c	7-1	6-14	Common (quar.)	25c	6-1	5-16				
60c non-cum. partic. 2nd pref. (quar.)	15c	7-1	6-14	5½% prior preferred (quar.)	\$1.31½	7-1	6-14				
Union Gas of Canada, Ltd. (increased quar.)	40c	8-1	7-5	American Machine & Foundry Co. (quar.)	30c	6-10	5-24				
Union Sugar Co. (quar.)	25c	6-19	5-31	American Metal Co., Ltd., common (quar.)	30c	6-1	5-21				
United Aircraft Corp. (quar.)	75c	6-10	5-23	4½% preferred (quar.)	\$1.12½	6-1	5-21				
United Artists Corp. (initial)	35c	6-28	6-14	4½% preferred (quar.)	\$1.12½	9-3	8-21				
United Board & Carton (quar.)	25c	6-10	5-28	American Meter Co. (quar.)	50c	6-14	5-31				
United Carbon Co. (quar.)	50c	6-10	5-28	American National Insurance (Galveston)	3c	6-28	6-10				
United Carr-Fastener (quar.)	50c	6-15	5-31	Quarterly	3c	9-27	9-10				
United Corps, Ltd., class B (quar.)	10c	6-14	5-29	Quarterly	3c	12-30	12-10				
United Pacific Insurance Co. (quar.)	85	5-24	5-14	Quarterly	3c	12-30	12-10				
U. S. Borax & Chemical (quar.)	75c	6-15	5-31	American News Co. (quar.)	40c	6-20	6-10				
Utah Power & Light Co. (quar.)	30c	7-1	6-1	American Petrofina—							
				Class A and class B (stock dividend)							
Viceroy Mfg. Co. Ltd., 5c class A (quar.)	12½c	6-15	6-1	Payable in class A stock	3%	6-14	5-24				
Viking Pump Co. (Iowa)	35c	6-15	5-24	American Photocopy Equipment Co. (quar.)	20c	7-1	6-14				
Virginian Railway (quar.)	81	6-14	5-31	Common (quar.)	50c	6-26	5-20				
Stock dividend	150%	8-20	---	American Piano, class A	50c	6-26	5-20				
				Class B	50c	6-26	5-20				
Wagner Electric (quar.)	50c	6-20	6-5	American Potash & Chemical, class A (quar.)	25c	6-14	5-31				
Walker-Scott Corp., new com. (initial quar.)	12½c	5-15	4-30	84 preferred A (quar.)	81	6-14	5-31				
7% preferred (quar.)	\$1.75	5-15	4-30	Class A (quar.)	25c	6-14	5-31				
Walt Disney Productions (see Disney (Walt) Productions)				American President Lines	\$1.25	6-20	6-10				
Ward Baking Co., common (quar.)	25c	7-1	6-14	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10				
5½% preferred (quar.)	\$1.37½	7-1	6-14	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10				
Washington Water Power (quar.)	47c	6-14	5-24	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10				
Waterous Equipment, Ltd. (reduced)	15c	6-15	5-31	American Radiator & Standard Sanitary—							
West Chemical Products, common (quar.)	20c	6-1	5-21	Common reduced (quar.)	25c	6-24	6-3				
5% preferred (quar.)	\$1.25	6-1	5-21	7% preferred (quar.)	17½c	6-1	5-22				
Wevenberg Shoe Mfg. (quar.)	50c	7-1	6-15	American Seal-Kap (Del.) (stock div.)	3%	6-1	5-10				
Whirlpool Corp., common (quar.)	35c	6-10	5-31	American Seating Co. (quar.)	30c	6-5	5-10				
4½% convertible preferred (quar.)	43½c	6-10	5-31	American Smelting & Refining	75c	5-31	5-3				
Wilson & Co., \$4.25 preferred (quar.)	\$1.06½	7-1	6-17	American Steel Foundries (quar.)	60c	6-14	5-24				
Winter & Hirsch, Inc., 7½ pfd. (quar.)	35c	6-1	5-21	American Thread Co., Inc., 5% pfd. (s-a)	12½c	7-1	5-31				
Wisconsin Power & Light—				American Title & Insurance (Miami) (quar.)	7½c	6-20	6-5				
4.40% preferred (quar.)	\$1.10	6-15	5-31	American Vitified Products (quar.)	30c	6-20	6-6				
4½% preferred (quar.)	\$1.12½	6-15	5-31	American Water Works, 6% pfd. (quar.)	37½c	6-1	5-15				
4.80% preferred (quar.)	\$1.20	6-15	5-31	5½% preferred (quar.)	34½c	6-1	5-15				
Wiser Oil Co.	75c	7-1	6-10	American Window Glass, common (quar.)	15c	6-1	5-15				
Wood Conversion Co.	20c	6-3	5-17	5% preferred (quar.)	31½c	6-1	5-15				
Woods Mfg., Ltd. (stock dividend)				5% class B preferred (quar.)	31½c	6-1	5-15				
(One share of class B redeemable pfd. for each share held. Class B shares redeemable June 25)				American Writing Paper (quar.)	25c	6-28	6-14				
Woolf Bros., Inc., 4½% preferred (quar.)	56½c	6-1	5-23	American Zinc, Lead & Smelting (quar.)	25c	6-26	5-29				
Worthington Corp., common (quar.)	62½c	6-20	5-31	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-5	6-26				
4½% prior preferred (quar.)	\$1.12½	6-15	5-31	Anglo-Canadian Telephone—							
Worumbo Mfg., 5% prior pfd. (s-a)	\$2.50	6-1	5-15	Class A (quar.)	115c	6-1	5-10				
Wurlitzer (Rudolph) Co., (quar.)	20c	6-1	5-14	Anglo-Huronian, Ltd. (s-a)	225c	7-25	6-27				
				Angostura-Wupperman (quar.)	7½c	6-14	5-29				
Young (L. A.) Spring & Wire (quar.)	25c	6-15	6-1	Anheuser-Busch, Inc. (quar.)	30c	6-10	5-13				
Extra	25c	6-15	6-1	Anthes-Imperial Co., Ltd.—							
Yucca Mining & Petroleum Co. (stock div.)				\$5.25 preferred (1955 series) (quar.)	\$1.31½	7-1	6-21				
One share of American Milling for each 40 shares held				Apex Smelting Co. (quar.)	50c	6-12	6-3				
				Arden Farms Co., \$3 partic. pfd. (quar.)	75c	6-1	5-10				
Zellers, Ltd.	130c	8-1	7-2	Argo Oil (quar.)	25c	6-13	5-14				
				Arizona Public Service, common (quar.)	28c	6-1	5-1				
				\$2.50 preferred (quar.)	62½c	6-1	5-1				
				\$2.36 preferred (quar.)	59c	6-1	5-1				
				\$2.40 preferred (quar.)	60c	6-1	5-1				
				\$4.35 preferred (quar.)	\$1.08½	6-1	5-1				
				\$1.10 preferred (quar.)	27½c	6-1	5-1				
				Arkansas-Louisiana Gas Co. (quar.)	30c	6-14	5-31				
				Arkansas-Missouri Power, common (quar.)	31c	6-15	5-31				
				4.65% preferred (quar.)	\$1.16½	7-1	6-15				
				Arkansas Western Gas (quar.)	25c	6-20	6-5				
				Argus Corp., Ltd., common (quar.)	220c	6-1	4-30				
				Armco Steel Corp. (quar.)	75c	6-7	5-9				
				Armstrong Cork Co., common (quar.)	30c	6-1	5-6				
				\$3.75 preferred (quar.)	93½c	6-15	5-6				
				Armstrong Rubber Co., class A (quar.)	25c	7-1	6-14				
				Class B (quar.)	25c	7-1	6-14				
				Aro Equipment Corp., 4½% preferred (quar.)	56½c	6-1	5-15				
				Ashdown (J. H.) Hardware Co. Ltd.—							
				Class A (quar.)	115c	7-1	6-10				
				Class B (quar.)	115c	7-1	6-10				
				Ashland Oil & Refining, common (quar.)	25c	6-15	5-13				
				Stock dividend	3%	6-15	5-13				
				\$5 preferred (quar.)	\$1.25	6-15	5-13				
				\$5 2nd preferred (quar.)	\$1.25	6-15	5-13				
				\$1.50 convertible preferred (quar.)	37½c	6-15	5-13				
				Associated Dry Goods, common (quar.)	50c	6-1	5-10				
				5.25% preferred (quar.)	\$1.31½	6-1	5-10				
				Associated Spring (quar.)	45c	6-10	6-1				
				Associated Telephone & Telegraph Co.	\$1.50	6-15	5-15				
				\$4 participating class A (quar.)	81	7-1	6-3				
				Astron Corp.	5c	5-31	5-21				
				Atchison, Topeka & Santa Fe Ry. Co.—							
				(Increased quar.)	30c	6-1	4-26				
				Atlanta Gas Light, common (quar.)	40c	6-1	5-17				
				4.44% preferred (quar.)	\$1.11	6-1	5-17				
				4½% preferred (quar.)	\$1.12½	6-1	5-17				
				4.60% preferred (quar.)	\$1.15	6-1</					

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Shares	
37 3/4 Dec 6	45 1/2 Apr 6	37 1/2 Feb 12	45 1/4 Apr 17	Abbott Laboratories common	5	43 3/4	45 1/2	44 3/4	45 1/4	44 3/4	45 1/2	14,700	
88 3/4 Dec 14	109 1/2 Feb 7	98 Jan 28	103 1/2 May 16	4% conv preferred	100	103	103	103	104 1/2	103 1/2	103 1/2	300	
11 Dec 4	14 1/4 Jan 9	11 1/4 Jan 2	14 3/4 May 1	ABC Vending Corp	1	14	14	14 1/4	14 1/4	14	14	4,500	
55 Oct 1	67 1/2 Jan 3	58 1/2 Jan 2	64 1/2 May 17	ACF Industries Inc	25	61	61 1/2	61	61 1/2	60 3/4	61 1/4	15,100	
14 Apr 10	20 July 30	13 1/2 Apr 22	16 May 17	ACF-Wrigley Stores Inc	1	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	32,800	
29 1/2 May 25	37 1/2 Dec 28	32 1/2 Feb 12	38 1/2 Jan 8	Acme Steel Co	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,600	
22 Sep 19	29 1/2 May 4	23 1/2 Feb 12	25 1/2 May 17	Adams Express Co	1	24 3/4	24 3/4	24 3/4	24 3/4	24 3/4	25	7,800	
23 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Millis Corp	No par	24 3/4	25	24 3/4	25	25	25 1/2	100	
108 Jan 19	154 July 17	132 Feb 12	174 May 17	Addressograph-Multigraph Corp	10	158	158	159	163	163	168	1,600	
12 1/2 Dec 31	22 1/2 Jan 3	10 3/4 Mar 5	14 1/2 Jan 7	Admiral Corp	1	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	11 1/2	5,800	
11 1/2 Apr 19	22 1/2 Dec 31	20 1/2 Jan 14	30 1/2 May 10	Aeroquip Corp	1	30	30 3/4	29 1/2	29 3/4	29	29 3/4	3,000	
36 1/2 Feb 9	52 Dec 10	28 1/2 May 1	30 1/2 May 2	Aetna-Standard Engineering Co	1	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	2,000	
136 Feb 9	190 Dec 13	46 1/2 Feb 13	59 1/2 May 2	Air Reduction Inc common	No par	58	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	12,900	
155 Nov 9	163 Mar 14	176 1/2 Feb 15	218 1/2 May 6	4.50% conv pfd 1951 series	100	218	222	217	222	217	220	---	
2 1/2 Dec 13	4 1/2 Feb 16	2 1/2 Mar 5	3 1/4 Jan 11	Alabama & Vicksburg Ry	100	152	160	152	160	152	160	---	
17 Dec 11	23 1/2 Mar 22	16 1/2 Feb 13	19 1/2 Jan 16	Alaska Juneau Gold Mining	2	2 1/2	3	2 1/2	3	2 1/2	3	7,200	
111 Dec 14	117 1/2 Jan 19	110 Mar 6	114 Jan 8	Alco Products Inc common	1	16 3/4	17 1/2	17	17 1/2	16 3/4	17 1/2	12,600	
16 1/2 Dec 21	23 1/2 Feb 6	15 1/2 Feb 12	18 1/2 May 13	7% preferred	100	114	115	114	114	114	115	40	
77 Dec 31	88 1/2 Jan 23	72 Apr 26	77 1/2 Jan 14	Aldens Inc common	5	18 1/2	18 3/4	18 1/2	18 1/2	18	18 1/2	1,100	
6 1/2 Dec 31	10 1/2 May 7	5 1/2 Feb 11	8 1/2 Apr 22	4 1/4% preferred	100	73	73	72 1/4	72 1/4	72 1/4	72 3/4	70	
24 1/2 Sep 14	24 1/2 Sep 14	---	---	Alleghany Corp common	1	7 1/2	8 1/2	8	8 1/2	8 1/2	8 1/2	51,900	
11 1/2 Dec 5	160 May 4	108 1/2 Mar 19	134 May 16	5 1/2% preferred A	100	205	299	205	299	205	299	---	
30 Jan 23	64 1/2 Dec 17	52 1/2 Jan 29	65 1/2 Apr 3	4% conv prior preferred	No par	130	133	128	132	134	134	40	
105 Nov 30	117 1/2 Mar 27	102 Jan 11	109 1/2 May 8	Allegheny Ludlum Steel Corp	1	62 3/4	64	63	64 3/4	63 1/2	64 1/4	28,400	
12 1/2 Dec 5	18 1/2 Jan 12	13 Jan 25	14 1/2 May 13	Allegheny & West Ry 6% gtd	100	108	109 1/2	108	109 1/2	108	109 1/2	---	
88 Nov 28	129 1/2 Apr 9	3 1/2 May 14	4 1/2 Jan 17	Allen Industries Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,600	
21 1/2 Dec 11	25 1/2 Aug 15	21 1/2 Feb 18	23 1/2 May 13	Allied-Albany Paper Corp	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	100	
29 1/2 Dec 26	36 1/2 Apr 23	27 1/2 Feb 14	30 1/2 Jan 8	Allied Chemical & Dye	18	86 1/2	88	86 1/2	87 1/2	86 1/2	89 1/2	39,300	
42 1/2 Dec 21	56 1/2 Jan 4	40 1/2 Feb 15	47 1/2 May 13	Allied Kid Co	5	23 1/2	23 3/4	22 1/2	22 3/4	22 1/2	22 1/2	300	
77 Dec 26	97 1/2 Jan 3	76 Mar 12	82 Jan 30	Allied Mills	No par	29 1/2	29 3/4	29 1/2	29 1/2	29	29 1/2	1,500	
30 1/2 Nov 29	37 1/2 July 25	32 Mar 25	36 1/4 May 9	Allied Stores Corp common	No par	46 3/4	47 1/2	46 3/4	47	46	46 3/4	3,700	
104 1/2 Nov 8	125 Mar 15	108 Mar 15	119 May 16	4% preferred	100	77 1/2	77 3/4	76 3/4	78	76 1/2	78	100	
34 Apr 17	47 July 11	35 1/2 Jan 18	39 Jan 4	Allis-Chalmers Mfg common	20	35 1/2	36 1/2	35 3/4	36 1/2	35 1/2	35 3/4	35,600	
82 Feb 14	133 1/2 Aug 10	80 Feb 11	100 1/2 May 13	4.08% convertible preferred	100	118	121	117 1/2	121	119	120	100	
99 1/2 Feb 9	150 July 17	111 1/2 Feb 12	142 1/2 May 6	Alpha Portland Cement	10	36 1/2	37	36 1/2	36 1/2	36 1/2	36 1/2	2,000	
28 Dec 31	39 Apr 3	27 Feb 4	30 1/2 Feb 21	Aluminum Co of America	1	99 3/4	100 1/2	98 1/2	99 1/2	98 1/2	99	23,800	
24 Sep 27	31 1/2 Nov 19	26 Jan 2	29 1/2 Jan 16	Aluminum Limited	No par	140 1/4	142 1/4	136 1/2	140 1/2	137 1/2	137 1/2	5,600	
91 1/2 Jan 10	121 1/2 Mar 23	104 1/2 Feb 12	131 1/2 May 17	"When issued"	---	46 3/4	47 1/4	45 1/2	47 1/4	45 1/2	45 1/2	25,400	
58 Dec 4	79 Jan 9	60 1/2 Feb 27	66 1/2 Jan 15	Amalgamated Leather Co	50	28 3/4	30	29	30	29 1/2	29 1/2	280	
22 Sep 19	26 1/2 Mar 16	17 1/2 Apr 18	24 1/2 Jan 3	6% convertible preferred	100	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	---	
105 1/2 Sep 27	126 Mar 19	89 Apr 17	113 Jan 2	Amalgamated Sugar Co (The)	1	123	125 3/4	122 3/4	124 3/4	123 1/2	124 1/2	51,400	
30 Oct 10	36 Feb 7	31 1/2 Jan 7	37 Apr 25	Amer Petroleum Corp	No par	65	65 1/2	65 1/2	65 1/2	65	65 1/2	1,700	
95 1/2 Dec 7	108 Jan 26	95 1/2 Jan 9	99 1/2 Mar 28	Amer Agricultural Chemical	No par	18	18 1/2	18	18 1/2	18	18 1/2	44,100	
27 1/2 Mar 8	31 1/2 Oct 29	28 1/2 Mar 25	31 Jan 15	American Airlines common	1	90 3/4	91	89 3/4	90 1/2	90 1/2	90 1/2	1,400	
64 May 28	70 1/2 Jan 9	62 1/2 Apr 16	66 Mar 5	3 1/2% convertible preferred	100	35 1/2	35 3/4	35	35 1/2	34 3/4	34 1/2	1,500	
16 1/2 Jan 23	23 1/2 Aug 2	19 1/2 Jan 2	27 May 9	American Bakeries Co com	No par	98 1/2	98 1/2	96	99	96 1/2	96 1/2	110	
39 1/2 Oct 1	47 1/2 Dec 11	41 1/2 Feb 12	50 May 15	4 1/2% conv preferred	100	30 1/2	30 3/4	29 3/4	29 3/4	29 3/4	29 3/4	1,400	
99 Sep 28	118 Dec 11	104 1/2 Feb 12	124 May 15	6% preferred	50	63	63	62 1/2	62 1/2	62 1/2	62 1/2	60	
21 1/2 Dec 20	32 1/2 May 21	20 1/2 Mar 4	24 1/2 Jan 4	American Bosch Arms Corp	2	25 1/2	26 1/2	24 1/2	25 1/2	24 1/2	24 1/2	55,600	
19 1/2 Dec 3	20 1/2 Jan 11	19 1/2 Jan 7	20 1/2 May 2	Amer Brake Shoe Co com	No par	47 1/2	48 1/2	48 1/2	49 1/2	49 1/2	49 1/2	29,500	
4 Dec 31	7 1/2 Mar 12	4 1/2 Mar 4	6 1/2 May 14	4% convertible preferred	100	117 1/2	118 1/2	119	120	122 1/2	122 1/2	4,900	
40 Oct 1	49 1/2 Apr 2	39 1/2 Mar 18	44 1/2 Apr 30	Amer Broadcasting-Paramount	1	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	24,200	
38 Nov 20	45 1/2 Jun 18	39 1/2 May 15	42 1/2 Mar 7	Theatres Inc common	20	19 3/4	20	19 3/4	19 3/4	19 3/4	19 3/4	500	
38 1/2 Jan 27	61 1/2 Nov 12	48 1/2 Mar 11	60 1/2 May 2	5% preferred	20	5 1/2	6	5 1/2	6	5 1/2	6	19,800	
53 1/2 Dec 3	67 Jan 5	53 1/2 Jan 25	59 1/2 Apr 16	American Cable & Radio Corp	1	42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	41 1/2	28,800	
27 Dec 13	37 1/2 Apr 9	27 Jan 3	31 1/2 Jan 17	American Can Co common	12.50	39 3/4	39 3/4	39 3/4	39 3/4	39 1/2	39 1/2	2,000	
27 1/2 May 15	35 Dec 28	34 1/2 Apr 10	39 1/2 Jan 8	7% preferred	25	59 1/2	60 1/2	59 1/2	60 1/2	60 1/4	60 1/4	2,500	
81 Dec 18	100 Feb 14	84 Jan 8	93 1/2 Feb 27	American Chain & Cable	No par	58 1/2	59	58 1/2	59	58 1/2	59 1/4	1,200	
61 Jan 23	79 1/2 Dec 26	66 1/2 Feb 12	82 1/2 May 17	American Chicle Co	No par	28 1/2	29 1/2	29	29 1/2	29	29 1/2	300	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Shares	
35½	Jun 28	41¼	Apr 9	35½	Jan 3	39½	Apr 25	Archer-Daniels-Midland	-----	No par	*39½	39¼	39	39½	39	2,900
27½	Jan 23	39½	Apr 5	28½	Mar 27	36	Jan 4	Argo Oil Corp.	-----	5	30	31½	31	31¾	31	4,100
46¼	Feb 9	69½	Dec 14	51½	Feb 12	65½	Jan 2	Armco Steel Corp.	-----	10	54	55½	54¾	55½	55¼	32,500
15¼	Feb 7	24	May 2	13¼	Feb 12	16½	Jan 8	Armour & Co of Illinois	-----	1	14¼	14½	14½	14½	14¼	19,500
26½	Nov 29	37¼	Mar 27	25½	Feb 8	30	Jan 4	Armstrong Cork Co common	-----	1	27	27½	27¼	27¾	28¼	9,500
82	Dec 5	102½	Mar 2	86	Jan 17	92	Feb 18	\$3.75 preferred	-----	No par	89	90½	*89	90½	88½	280
18½	May 24	22	Jan 6	18	Feb 14	24¼	Mar 20	Arnold Constable Corp.	-----	5	24¾	24¾	*24¾	25¼	*24¾	200
4¼	Dec 5	8½	Jan 13	4½	Feb 12	6	Feb 18	Atloom Carpet Co Inc.	-----	1	4¾	4¾	5	4¾	4¾	2,100
26½	Jun 11	31½	Mar 15	28	Jan 17	33¼	Apr 29	Arvin Industries Inc.	-----	2.50	33½	33¼	*33	33¼	33	1,800
15½	Jan 11	20	Mar 29	16½	Feb 12	19½	May 6	Ashland Oil & Refining com.	-----	1	18½	18½	18½	18½	18½	13,100
27½	Oct 4	30½	Mar 29	27¼	Apr 9	30½	May 3	2nd preferred \$1.50 series	-----	No par	30	30	30	30	30½	4,500
								Associated Dry Goods Corp.	-----							
29½	Feb 16	35	Jan 3	28½	Feb 12	34	May 6	Common	-----	1	33	33½	33¼	33	33	1,600
97	Oct 9	110¼	Jan 5	97½	Apr 18	103	Jan 28	5.25 % 1st preferred	-----	100	99½	99½	99½	99½	99½	239
55	Jan 23	73	Aug 28	63½	Jan 22	74½	May 2	Associates Investment Co.	-----	10	*73	73½	73½	73½	74	700
								Atchison Topeka & Sante Fe—	-----							
25½	Nov 21	33½	July 25	22½	Mar 26	27	Jan 11	Common	-----	10	23½	24¼	23½	24	23¾	56,700
10	Nov 30	11½	Aug 3	9½	May 13	10½	Feb 6	5% non-com preferred	-----	10	9¾	10½	9¾	10	9¾	16,700
26½	Dec 17	30¼	Mar 13	27	Jan 2	29½	Apr 23	Atlantic City Electric Co com.	-----	6.50	*29¼	29½	29½	29½	29½	1,200
90	Nov 28	101	Feb 27	89	May 10	95	Jan 23	4% preferred	-----	100	90	90	*89	89½	89½	100
43¾	Jan 27	63½	May 9	39½	Feb 8	49½	Jan 11	Atlantic Coast Line RR	-----	No par	44½	44½	44¼	44½	44½	4,300
35½	Jan 5	47¼	Aug 14	41¼	Feb 12	54½	May 17	Atlantic Refining common	-----	10	51½	52½	51¾	52¾	52½	51,500
63½	Nov 29	99½	Feb 20	84¼	Jan 4	94	Jan 25	\$3.75 series B preferred	-----	100	87	87½	87	87	87	360
8½	Nov 29	10½	May 28	9	Apr 25	11¼	Jan 24	Atlas Corp common	-----	1	9½	9¾	9½	9¾	9½	18,400
15½	Dec 27	18¼	Jun 1	16¾	Apr 4	18	Jan 24	5% preferred	-----	20	16¾	16¾	16¾	16¾	16¾	2,200
61½	Feb 13	91	Aug 1	67½	Feb 27	78	Jan 14	Atlas Powder Co	-----	20	73	73½	72	72½	72½	2,100
9	Sep 13	11½	Jan 9	10	Jan 14	13½	Mar 28	Austin Nichols common	-----	No par	11¾	11¾	*11¼	11¼	11½	500
16½	Jan 19	17¼	Feb 27	17	Feb 1	18¼	Mar 22	Conv prior pref (\$1.20)	-----	No par	*17½	18	*17½	18	*17½	18
22½	Jun 8	34½	Oct 29	30½	Jan 2	38	May 15	Automatic Canteen Co of Amer.	-----	5	34¾	35	37¼	37½	37½	6,900
5½	Sep 26	7½	Feb 24	5½	Jan 2	7	Jan 8	Avco Mfg Corp (The) common	-----	3	6½	6½	6½	6½	6½	49,000
37½	Sep 26	49¼	Feb 24	43¼	Jan 3	46½	Apr 9	\$2.25 conv preferred	-----	No par	45½	45½	45½	45½	45½	700

B

4% Dec 17	7 1/4 July 12	3% Feb 5	5% Jan 4	Babbitt (B T) Inc-----	1	37 3/8	4 1/4	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	5,300
35 1/2 May 24	48 1/4 Dec 5	39 1/4 Mar 13	46 1/2 Jan 11	Babcock & Wilcox Co (The)-----	13	43 3/8	44 1/8	43 3/8	44 1/2	43 3/4	44 1/4	44	45 1/2	45	45 1/2	19,900
11 1/4 Jan 8	15 1/2 Jan 12	12 1/2 Feb 25	15 Jan 16	Baldwin-Lima-Hamilton Corp-----	13	13 1/4	14	13 1/4	13 1/8	13 1/2	13 3/8	13 3/4	13 3/8	13 3/4	14 1/8	63,100
31% Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baltimore Gas & Elec Co-----	No par	34 1/2	34 3/4	34 1/2	34 3/4	34 3/8	34 7/8	34 3/4	35 1/8	34 3/4	35 1/8	13,700
95 Nov 29	113 Feb 2	96 1/2 Jan 3	102 Mar 8	4 1/2% preferred series B-----	100	100	100 3/4	100	100	100 1/4	100 1/4	100	100	99 1/4	99 3/8	230
85 Dec 21	105 Apr 19	86 Jan 2	95 Feb 28	4% preferred series C-----	100	90 1/4	93	90 1/4	93	90 1/4	93	90 1/4	91 3/8	90 1/4	90 1/4	60
41 1/4 Feb 13	53 May 10	41 1/4 Feb 11	50 1/2 May 16	Baltimore & Ohio common-----	100	47 3/8	48 3/4	48 3/8	49 3/8	48 1/2	50	49 3/8	50 1/2	49 3/8	50	39,800
58 1/4 Dec 28	68 1/2 Jan 27	58 3/4 Mar 13	63 May 16	4% noncumulative preferred-----	100	61	61 1/2	61 1/4	61 1/4	62	62	63	63	62 1/2	63	1,500
42 1/4 Jan 9	67 3/4 Oct 24	44 Apr 5	57 1/4 Jan 2	Bangor & Aroostook RR-----	1	45	46 1/4	45	45	45	45	44 1/2	45 1/2	44 1/2	45	200
60 Jan 19	82 1/4 Jun 14	71 1/2 Jan 12	86 Apr 9	Barber Oil Corp-----	10	79 1/2	80 1/4	79	79 3/4	79	79 1/2	79	79	80	82	3,200
12% Oct 31	16 Sep 12	12 1/2 Jan 22	13 1/2 Jan 29	Barker Brothers Corp common-----	5	12 1/8	12 1/8	12 1/8	12 1/8	13	13	13	13	13	13	600
39 Jan 6	44 Jun 12	39 Feb 21	44 Jan 8	4 1/2% preferred-----	50	42 3/8	44	42 3/8	44	42 3/8	44	42 3/8	44	42 3/8	45 1/8	50
43 May 28	67 3/4 Nov 26	54 1/4 Feb 11	67 3/4 May 15	Bath Iron Works Corp-----	10	63	63 1/4	63 3/8	65 3/8	63 1/2	67 3/8	63 1/2	67 3/8	63 1/2	66 3/8	25,500
16 1/2 Aug 21	19 1/4 Jan 6	16 Apr 16	17 Jan 2	Bayuk Cigars Inc-----	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,500
		31 1/4 Mar 14	35 1/4 May 17	Beatrice Foods Co com new-----	100	34 7/8	35	34 7/8	35	34 7/8	35	34 7/8	35	34 7/8	35 1/4	3,100
116 Jan 23	134 1/2 July 13	120 Feb 19	134 Jan 10	3 3/4% conv prior preferred-----	100	130	142	130	142	130	142	130	136	130	136	160
94 Nov 27	106 1/4 Jan 20	94 1/4 Jan 3	102 Apr 5	4 1/2% preferred-----	100	96	97 1/2	96	96	95	96	95	95	95	96 1/2	160
17 1/2 Sep 13	37 1/2 Jan 9	16 1/2 May 16	20 1/2 Jan 11	Beaunt Mills Inc-----	2,500	17 3/8	17 3/8	17 3/8	17 3/8	17 1/2	17 3/8	16 7/8	17 1/2	17 1/8	17 3/8	7,300
25 1/2 Jan 23	43 1/4 Dec 28	35 1/4 Feb 12	42 Jan 2	Beckman Instruments Inc-----	1	39 1/2	40 1/4	39 3/8	40 1/2	39 3/8	40	37 3/8	39 3/4	37 3/8	38	15,500
80 Dec 31	91 1/2 Aug 8	80 1/2 Feb 13	86 May 3	Beck Shoe (A S) 4 3/4% pfd-----	100	85	88	85	88	85	88	85	85	85	88	10
19 1/2 Jun 8	29 Dec 31	22 1/2 Feb 12	31 1/4 Jan 24	Beech Aircraft Corp-----	1	24	24 1/4	24	24 1/2	24	24 1/2	23 7/8	24	24 1/2	24 3/8	4,800
39 Sep 17	47 1/4 Jan 4	39 3/4 Apr 9	42 Apr 22	Beech Creek RR-----	50	42	44	42	42	42	44	42	44	42	44	40
26 1/2 Aug 6	32 1/2 Dec 26	27 1/4 Feb 12	33 Apr 8	Beech-Nut Life Savers Corp-----	10	31 1/8	31 7/8	31 1/2	31 1/4	31 1/8	32	31 3/8	32 3/8	31 3/4	32	3,500
10 Nov 28	14 Feb 6	10 1/4 Mar 8	11 1/4 Jan 28	Belding-Heminway-----	1	11	11 1/8	10 7/8	11	11	11 1/8	10 7/8	10 7/8	10 7/8	11 1/4	800
20 Jun 8	27 Jan 3	19 1/4 Apr 23	24 1/4 Jan 31	Bell Aircraft Corp-----	1	20 1/2	21 1/8	20 3/8	20 1/4	20 3/8	20 1/2	20 1/4	20 1/2	20 1/4	20 3/8	6,300
23 1/2 Feb 14	50% Dec 31	38 1/2 Mar 15	50 1/2 Jan 2	Bell & Howell Co common-----	10	37 3/4	38	37 3/8	37 3/4	37 1/2	38 1/8	38 1/4	39 3/8	39 1/4	41 3/8	25,000
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	4 1/4% preferred-----	100	86	94	84 7/8	94	86	94	86	94	86	94	--
48 1/2 Jun 8	64 1/2 Dec 27	57 1/2 Mar 11	66 3/4 May 17	Bendix Aviation Corp-----	5	65 1/2	66	65 3/8	65 7/8	65 1/4	65 7/8	65 7/8	66 1/2	66	66 3/4	8,200
18 1/2 Nov 1	22 1/4 Aug 10	18 1/4 Feb 14	21 1/4 Apr 22	Beneficial Finance Co-----	4	20 1/8	21	20 1/8	21	20 1/8	21	20 1/8	21	20 1/8	21	1,000
		18 1/4 May 17	21 May 14	New common-----	1			20 1/4	21	x13 1/8	18 1/4	18 3/8	19	18 1/4	18 3/8	6,700
1 1/4 Dec 14	2 1/4 Feb 24	46 3/4 May 16	48 May 9	5% cum preferred w/-----	50	*47 1/2	48	47 1/2	47 1/2	47 1/2	47 1/2	46 3/4	47	46 3/4	47 1/4	600
30 1/4 Oct 1	33 1/4 Apr 17	1 1/4 Mar 18	1 1/4 Jan 28	Benguet Consolidated Inc-----	1 peso	1 1/8	1 1/8	1 1/2	1 1/8	1 1/2	1 1/8	1 1/2	1 1/4	1 1/8	1 1/4	204,400
44 1/4 Dec 19	53 1/4 Jun 22	30 Feb 27	32 1/4 Jan 8	Best & Co Inc-----	1	*30 1/2	31	30 3/4	31	30 3/4	30 3/4	31	31	*30 3/4	31	500
53 Dec 31	77 1/4 Aug 9	43 Feb 15	45 1/4 Apr 18	Best Foods Inc-----	1	44	44 1/2	44 1/4	44 1/2	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	3,900
		39 Feb 12	54 1/4 Jan 7	Bestwall Gypsum Co-----	1	49	53 1/2	48 1/2	51	49 1/4	51	50 3/4	53 1/8	52	53	16,600
		41 1/4 Feb 11	47 3/4 May 2	Bethlehem Steel (Del) com-----	8	45 3/4	46 3/8	45 7/8	46 3/8	45 7/8	46 1/4	46	47	47	47 1/2	145,100
146 Dec 20	172 1/2 Feb 7	144 Apr 26	155 Jan 24	7% preferred-----	100	*146 1/2	147 1/2	*145 1/4	147 1/2	145 3/4	146	*145 1/2	146	145 1/2	145 1/2	400
13 1/2 Jun 8	16 1/4 Jan 13	14 1/4 Feb 12	15 1/4 Jan 11	Bigelow-Sanford Carpet (Del) com-----	5	14 1/2	14 1/2	14 1/2	14 1/8	14 1/2	14 1/8	x14 3/8	14 1/2	14 1/2	14 3/4	3,500
71 Dec 5	84 Jan 11	70 1/2 Mar 15	75 Apr 2	4 1/2% pfd series of 1951-----	10 1/2	*71	72 1/2	*70 1/2	71 1/2	72	72	*70 1/2	72 1/2	72 1/2	72 1/2	20
32 1/2 Feb 10	56 3/4 Sep 6	46 1/4 Jan 7	64 3/4 May 17	Black & Decker Mfg Co-----	1	64	64 1/4	63 1/2	64	63 1/2	64	63 1/2	64 1/8	64 1/2	64 3/4	1,900
28 1/2 Jan 23	46 3/4 July 17	35 Feb 11	43 1/4 Jan 2	Blaw-Knox Co (Delaware)-----	10	39 1/4	40 1/8	39 1/2	40	39 1/2	40	39 3/4	40 3/8	39 3/4	40 1/8	9,900
25 1/2 Nov 20	32 1/4 May 11	25 Feb 12	29 1/4 Jan 14	Bliss (E W) Co-----	1	27 1/4	27 3/8	27 1/8	27 1/4	27 1/8	27 1/4	26 7/8	27	26 7/8	27 1/4	4,400
28 1/2 Nov 29	36 Dec 13	26 Feb 6	33 1/2 Jan 2	Bliss & Laughlin Inc-----	2,500	27	27	*26 3/8	27 1/2	27 1/2	27 1/2	27 1/2	27 3/4	27 1/2	28	900
45 1/2 July 25	65 1/2 Dec 12	45 Mar 8	61 1/4 Jan 2	Boeing Airplane Co-----	5	48 1/2	49 1/4	49 1/8	50 3/8	x48 5/8	49 1/8	48 3/8	50 1/4	49 1/8	50 7/8	98,600
21 1/2 Dec 20	29 3/4 Apr 3	17 Apr 23	25 Jan 9	Bohn Aluminum & Brass Corp-----	5	20	20	20	20	20	20 1/2	20 3/4	21 1/8	21 1/2	23 1/2	6,400
23 1/4 Nov 21	34 1/4 May 1	23 1/2 Feb 12	32 Apr 15	Bon Ami Co class A-----	No par	28 1/2	29	28 3/8	28 1/2	28 1/4	28 1/4	28	28 1/8	*28	29	270
12 Mar 1	20 1/4 May 1	12 1/4 Apr 30	16 1/2 Jan 3	Class B-----	No par	*13 1/4	13 1/2	*13 1/4	13 1/4	13	13 1/2	*13	13 1/2	*13	13 3/4	550
14 1/2 Dec 26	17 Jan 3	14 1/4 Feb 12	17 1/4 Mar 22	Bond Stores Inc-----	1	16 1/4	16 1/2	16	16 1/4	16 1/8	16 1/4	16	16 1/8	16	16 1/2	4,700
9% Dec 26	12 1/2 Mar 16	9 3/4 Jan 2	11 Mar 11	Book-of-the-Month Club Inc-----	1,25	10 1/2	10 1/2	*10 3/8	10 3/8	10 3/8	10 3/8	*10 3/8	10 3/8	*10 3/8	10 1/2	300
54 Dec 27	64 Jan 12	51 1/4 Feb 12	61 1/4 Apr 25	Borden Co (The)-----	15	60 1/8	61	60 7/8	61 1/8	61	61 1/8	61	61	61	61 1/4	6,100
38 1/2 Jan 17	50 1/4 Apr 5	38 1/2 Feb 25	46 Jan 10	Borg-Warner Corp common-----	5	41 3/8	42 1/4	41 3/8	42 1/4	41 3/8	42 1/4	41 3/8	41 7/8	41 3/8	41 7/8	20,200
79 Dec 3	98 1/2 Feb 10	78 1/2 Apr 23	87 Jan 22	3 1/2% preferred-----	100	*79	82	*79	82	*79	82	*79	81	79	79	10
48 1/4 Dec 12	57 1/4 Mar 19	49 1/4 Apr 30	53 Jan 24	Boston Edison Co-----	25	50 3/4	51	50 3/8	50 3/4	50 1/4	50 3/4	50 1/4	50 3/8	50 3/8	50 3/4	4,500

C

40% Jan 23	61% May 3	38 Feb 13	44% Jan 11	California Packing Corp-----	5	40 1/4	43 3/8	x42	42 1/4	41 7/8	42 3/8	42 3/8	42	42 1/2	4,400	
4% Dec 10	8% Apr 13	5% Feb 12	7% Jan 2	Callahan Zinc-Lead-----	1	6	6		6 1/4	6 1/8	6 1/4	6	6 1/8	6	6 1/8	6,800
12% Jan 20	16% Mar 20	11% Apr 22	14% Jan 11	Calumet & Hecla Inc-----	5	12	12 3/8	12 1/2	12 1/4	12	12 1/8	12	12 1/8	12	12 1/8	7,300
5% Aug 9	7 1/2 Jan 17	5 1/2 Jan 16	6% Jan 8	Campbell Red Lake Mines Ltd-----	1	5 5/8	5 7/8	5 5/8	5 3/4	5 5/8	5 5/8	5 5/8	5 1/2	5 5/8	2,500	
34% Nov 23	43% Jan 3	33% May 16	37% Jan 4	Campbell Soup Co-----	1.80	34 1/4	34 3/8	34	34 1/8	33 7/8	34 3/8	33 3/4	33 1/2	34	6,300	
13 Dec 12	17 1/2 Jan 3	13 1/4 Jan 2	16 1/4 May 8	Canada Dry Ginger Ale com-----	1.66 1/2	16 1/4	16 1/4	15 3/4	16 1/8	15 7/8	16 1/8	15 7/8	16 1/8	16	16 1/4	9,500
75% Dec 21	98 Feb 7	78 3/4 Jan 2	84 Feb 27	\$4.25 conv preferred-----	No par	*82 1/2	83 1/2	82 1/2	82 1/2	*82	83	*82	83	*82	83	50
55 Oct 1	66 July 11	52 1/2 May 4	56 1/2 Jan 29	Canada Southern Ry Co-----	100	*52 1/2	54 1/2	*52 1/2	54 1/2	*52 3/4	52 3/4	*52 3/4	54	*52 1/2	50	
24 Nov 30	33 1/4 Apr 6	24 1/4 Apr 2	27% May 15	Canadian Breweries Ltd-----	No par	*27	27 3/8	*27	27 3/8	*27 1/2	27 3/8	*26 3/4	27 1/2	*26 3/4	600	
7 1/2 Nov 29	36% Mar 16	29 1/4 Feb 12	36% May 13	Canadian Pacific Ry-----	25	36 1/4	36 3/8	36 1/4	36 3/8	36 1/4	36 3/8	35 7/8	36 1/8	35 7/8	36 1/8	21,300
50 Aug 22	56 1/4 Apr 6	49% Mar 1	52 Jan 2	Cannon Mills Co-----	No par	50 1/2	50 1/2	*50 1/2	50 3/4	51	51	*50 3/4	51 1/8	50 3/4	50 3/4	400

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	
23 1/2 Dec 12	41 1/2 Feb 1	18 1/2 Apr 18	26 3/4 Jan 4	Capital Airlines Inc.	1	21 1/8 21 1/2	21 1/8 21 1/8	21 1/8 21 1/8	22 1/4 24	22 1/4 23 1/4	36,000
31 1/2 Jan 23	45 1/2 Aug 17	38 3/4 Feb 12	45 1/2 Jan 4	Carborundum (The) Co.	5	42 1/2 43 1/2	x42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	41 1/2 42 1/2	6,600
22 Nov 14	29 1/2 Mar 20	22 Feb 12	31 1/2 May 15	Carey (Philip) Mfg Co.	10	29 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31 1/4	31 1/4 31 1/4	30 1/2 31 1/2	19,000
101 Nov 30	121 Mar 9	99 1/2 May 2	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	100 1/8 101	101 101	*100 1/4 101	*100 1/4 101 1/4	101 1/4 101 1/4	300
22 1/2 Nov 20	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	No par	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	7,100
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	72 1/2 Apr 26	Carpenter Steel Co.	5	66 1/4 67 1/2	67 1/2 68 1/2	67 1/2 68	67 1/2 68	68 1/2 69 1/2	4,200
49 1/2 Nov 20	62 1/2 May 16	55 1/2 Feb 12	65 1/2 Apr 11	Carrier Corp common	10	60 1/4 60 1/2	60 1/4 60 1/2	60 60 1/2	59 1/2 60 1/2	59 1/2 59 1/2	8,300
43 Nov 9	53 1/2 Jan 26	43 1/2 Mar 13	47 Apr 26	4 1/2% preferred	50	44 1/2 45	*44 1/2 45	44 1/2 45 1/2	44 1/2 44 1/2	45 45	230
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	22 1/2 Jan 4	Carriers & General Corp.	1	21 1/8 21 1/2	21 1/8 21 1/2	*21 1/8 21 1/2	21 1/8 21 1/2	21 1/8 21 1/2	1,000
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	16 1/2 Jan 14	Case (J I) Co common	12.50	15 1/2 16	15 1/2 16 1/2	16 16 1/2	15 1/2 16 1/2	16 16 1/2	48,700
100 Dec 21	119 1/4 Jan 9	101 1/4 Apr 3	110 1/4 Jan 14	7% preferred	100	104 105	105 105	104 106	105 1/2 105 1/2	104 1/2 106	300
55 1/2 Jan 23	95 1/2 July 18	85 1/2 Feb 8	99 1/2 May 9	6 1/2% conv 2nd preferred	7	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	5 1/2 5 3/4	7,100
94 Dec 11	104 Jan 5	96 Jan 17	100 1/4 Mar 13	Caterpillar Tractor common	10	96 1/2 98 1/2	96 1/2 98 1/2	95 1/2 97 1/2	95 1/2 96 1/2	95 97 1/2	13,600
13 1/2 Nov 23	21 1/2 Jan 3	14 1/2 Feb 12	17 1/2 Jan 8	4.20% preferred	100	*97 1/4 98 1/4	*97 1/4 98 1/4	96 1/2 97 1/4	*96 1/2 98 1/4	*96 1/2 98 1/4	200
102 Nov 21	119 Feb 27	104 Feb 20	108 Jan 11	Celanese Corp of Amer com	No par	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	16 1/2 16 1/2	21,700
64 1/2 Dec 21	75 Jan 13	65 1/2 Feb 25	70 Jan 8	7% 2nd preferred	100	*105 1/4 106 1/4	*105 1/4 107	105 1/4 105	*105 1/4 106	*105 1/4 105 1/4	50
34 Feb 14	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	4 1/2% conv preferred series A	100	66 66	66 66	66 1/4 66 1/4	66 1/4 66 1/4	66 1/4 66 1/4	3,600
17 1/2 Dec 3	20 Jun 22	17 1/2 Jan 9	18 1/2 Feb 28	Celotex Corp common	20	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	35 35 1/2	35 1/2 35 1/2	4,800
				5% preferred	1	18 1/2 18 1/2	18 1/2 18 1/2	*18 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	400
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co.	5	19 1/2 19 1/2	19 1/2 19 1/2	*19 1/2 20	*19 1/2 20	19 1/2 19 1/2	800
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	12 1/2 May 15	Central Foundry Co.	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	49,700
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	51 1/2 May 9	Central of Georgia Ry com	No par	49 1/2 50	48 1/2 48 1/2	48 48	48 48	48 1/2 49 1/2	1,400
81 1/2 Feb 9	86 1/2 Jun 12	73 Mar 14	79 May 9	5% preferred series B	100	*77 80	*77 80	*77 79	*77 79	*77 79	300
15 1/2 Oct 16	17 1/2 Mar 22	15 1/2 Jan 2	16 Jan 4	Central Hudson Gas & Elec	No par	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	9,400
51 1/2 Jan 16	61 Aug 14	52 1/2 Jan 2	56 1/2 Apr 11	Central Illinois Light com	No par	55 1/2 55 1/2	*54 1/2 56	55 55	55 55	55 1/2 56 1/2	500
96 1/2 Dec 31	113 Feb 1	95 1/2 Jan 21	100 1/2 Jan 11	4 1/2% preferred	100	98 98	99 99	99 99	99 99	99 99	240
27 1/2 Jan 23	35 July 24	29 1/2 Mar 4	31 1/2 May 14	Central Illinois Public Service	10	31 1/2 31 1/2	31 1/2 31 1/2	x31 31 1/2	31 1/2 31 1/2	31 31 1/2	6,900
32 Nov 19	43 Aug 9	28 Feb 13	35 Jan 7	Central RR Co of N J	50	34 34 1/2	*33 1/2 34	*33 1/2 34	34 34	34 1/2 34 1/2	800
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	42 1/2 May 8	Central & South West Corp.	5	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	11,800
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Central Violette Sugar Co.	9.50	19 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	*19 1/2 19 1/2	*19 19 1/2	700
7 1/2 Dec 31	14 1/2 Mar 7	7 1/2 Apr 17	9 1/2 Jan 8	Century Industries Co.	No par	*8 8 1/2	8 8	*8 8 1/2	*8 8 1/2	8 8	300
54 1/2 Dec 18	77 1/2 July 19	44 1/2 Feb 8	59 1/2 Jan 8	Cerro de Pasco Corp.	5	46 1/2 47 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 48 1/2	48 1/2 48 1/2	10,600
10 Sep 13	14 Aug 17	9 1/2 May 6	11 1/2 Jan 10	Certain-Teed Products Corp	1	9 1/2 10	9 1/2 10	9 1/2 10 1/2	9 1/2 10	9 1/2 10	15,200
27 1/2 Feb 28	45 1/2 Dec 26	30 1/2 Apr 2	43 1/2 Jan 2	Cessna Aircraft Co.	1	33 1/2 34 1/2	*33 1/2 34 1/2	33 33 1/2	33 1/2 33 1/2	33 1/2 34 1/2	3,700
2 1/2 Sep 28	4 1/2 Jan 3	12 1/2 Apr 1	3 1/2 Jan 11	Chadbourne Gotham Inc.	1	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	3,900
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Chain Belt Co.	10	62 1/2 62 1/2	61 1/2 61 1/2	*61 62	61 1/2 61 1/2	60 1/2 60 1/2	500
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	Champion Paper & Fibre Co—							
94 Dec 21	108 Feb 7	93 Apr 26	99 1/2 Jan 29	Common	No par	34 1/2 35 1/2	34 1/2 34 1/2	34 1/2 35 1/2	35 1/2 35 1/2	36 36 1/2	18,400
22 Oct 1	27 Apr 5	25 1/2 Feb 12	31 1/2 May 2	\$4.50 preferred	No par	95 95	*93 1/2 95	93 1/2 95	94 95	*93 95	170
31 1/2 May 24	45 Dec 12	41 Jan 2	49 1/2 Jan 24	Champion Oil & Refining Co.	1	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 30 1/2	29 1/2 30 1/2	30 30 1/2	11,300
7 Jan 3	12 1/2 May 4	8 1/2 Feb 19	10 1/2 Mar 28	Chance Vought Aircraft Inc.	1	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45	44 1/2 44 1/2	44 1/2 45 1/2	12,400
6 Nov 28	10 1/2 Apr 13	7 1/2 May 8	9 1/2 Feb 18	Checker Cab Manufacturing	1.25	*9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,200
29 1/2 Nov 29	44 1/2 July 19	25 1/2 May 10	31 1/2 Jan 4	Chemway Corp.	1	7 1/2 8	8 8	8 8	7 1/2 7 1/2	7 1/2 7 1/2	3,300
53 1/2 Jan 3	69 1/2 Nov 21	59 1/2 Feb 12	69 1/2 Jan 9	Chesapeake Corp of Va.	5	26 26	26 26	26 26	25 1/2 26 1/2	25 1/2 26 1/2	2,000
96 1/2 Jan 20	109 1/2 Nov 21	99 1/2 Mar 18	110 1/2 Jan 9	Chesapeake & Ohio Ry common	25	64 1/2 65 1/2	64 1/2 65 1/2	63 1/2 64 1/2	63 1/2 65	64 1/2 65 1/2	11,500
20 1/2 Oct 9	24 1/2 Jan 16	20 May 16	23 1/2 Jan 11	3 1/2% convertible preferred	100	*103 1/2 105	*103 1/2 105	*103 1/2 105	*103 1/2 105	*103 1/2 105	100
28 1/2 Feb 17	31 1/2 Apr 27	28 Apr 2	30 1/2 Mar 11	Chicago & East Ill RR com	No par	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 20 1/2	20 20	3,000
36 1/2 Dec 28	50 Apr 27	31 1/2 Mar 15	39 1/2 Jan 8	Class A	40	28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	300
35 1/2 Dec 31	41 1/2 Jan 6	36 Jan 2	40 Mar 15	Chic Great Western Ry com Del	50	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	2,400
16 1/2 Nov 29	26 1/2 Jan 3	16 Feb 11	20 May 17	5% preferred	50	37 1/2 37 1/2	*37 1/2 38 1/2	*37 1/2 38 1/2	38 1/2 38 1/2	38 38	400
55 1/2 May 28	71 1/2 Jan 4	56 Mar 19	61 1/2 Jan 14	Chic Mill St Paul & Pac	No par	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	19 1/2 20	27,100
21 1/2 Nov 21	31 1/2 Feb 1	22 1/2 Feb 12	34 1/2 Apr 29	5% series A noncum pfd.	100	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	59 1/2 59 1/2	2,500
27 1/2 Nov 19	46 1/2 Feb 1	24 1/2 Apr 2	29 1/2 Jan 7	Chic & North Western com	No par	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	5,000
35 1/2 Dec 20	43 1/2 Mar 5	33 1/2 Feb 12	37 1/2 Jan 10	5% preferred series A	100	41 1/2 42	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 42	41 1/2 42 1/2	7,200
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Mar 26	Chicago Pneumatic Tool	3	28 1/2 29 1/2	27 1/2 28 1/2	28 28 1/2	28 1/2 28 1/2	28 28 1/2	8,900
12 1/2 Nov 5	12 1/2 Oct 26	12 Apr 2	12 1/2 Jan 9	Chicago Rock Isl & Pac RR	No par	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	14,700
51 1/2 Feb 9	69 1/2 Mar 1	56 1/2 Jan 2	64 Jan 11	Chicago Yellow Cab	No par	*18 1/2 19 1/2	19 1/2 19 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	*19 19 1/2	100
60 Jun 1	87 Jan 3	64 1/2 Jan 28	80 1/2 Apr 25	Chickasha Cotton Oil	5	12 12 1/2	12 12 1/2	*12 12 1/2	12 12	12 12	1,300
				Chile Copper Co.	23	*59 60	*58 60	*58 60	58 58	*57 59	30
				Chrysler Corp	25	77 1/2 77 1/2	75 1/2 77 1/2	75 1/2 77 1/2	76 76 1/2	75 1/2 77 1/2	55,600
24 Oct 25	29 1/2 July 10	26 1/2 Jan 2	30 Apr 24	Cincinnati Gas & Electric—							
87 Dec 3	102 1/2 Apr 4	87 1/2 Jan 8	94 1/2 Jan 31	Common	8.50	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 28 1/2	27 1/2 28 1/2	5,400
37 1/2 Jan 3	55 1/2 July 10	39 1/2 Feb 12	50 1/2 Jan 4	4% preferred	100	*89 1/2 91	89 1/2 90	*90 91	89 1/2 90	89 1/2 90 1/2	140
39 1/2 Dec 20	47 1/2 Jan 6	39 1/2 Feb 12	46 May 17	Cincinnati Milling Mach Co.	10	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	43 1/2 44 1/2	2,500
54 Jan 23	73 1/2 July 17	58 Feb 12	68 1/2 May 2	C I T Financial Corp.	No par	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 45	13,700
12 1/2 Jan 30	20 1/2 Mar 29	15 1/2 Jan 18	18 1/2 May 15	Cities Service Co.	10	67 1/2 68 1/2	x66 1/2 67 1/2	66 1/2 67 1/2	67 1/2 68 1/2	68 1/2 68 1/2	33,400
102 Nov 2	104 1/2 Jan 18	102 May 3	103 May 2	City Investing Co common	5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	18 18 1/2	18 18 1/2	20,100
30 Jan 9	42 1/2 Jan 29	38 1/2 Feb 27	42 1/2 May 15	5 1/2% preferred	100	*101 105	*101 105	102 102	*102 105	*102 105	10
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2 Mar 1	20 1/2 Apr 9	City Products Corp.	No par	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	42 1/2 43	42 1/2 43	2,400
93 Nov 20	109 Jan 3	93 1/2 Jan 7	96 1/2 Apr 12	City Stores Co common	5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	3,000
46 1/2 May 24	75 1/2 July 18	52 1/2 Mar 26	65 Jan 14	4 1/4% convertible preferred	100	96 1/2 96 1/2	*96 1/2 97 1/2	96 1/2 97 1/2	96 1/2 97 1/2	96 1/2 96 1/2	80
89 1/2 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	Clark Equipment Co.	15	58 1/2 58 1/2	57 1/2 58	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	3,300
34 1/2 Jan 26	43 1/2 Jun 15	36 1/2 Feb 15	43 1/2 May 17	C C C & St Louis Ry Co com	100	*160 207	*160 207	175 175	*160 207	*160 207	30
97 1/2 Dec 31	111 Jan 6	97 1/2 Jan 2	104 Jan 14	5% noncumulative preferred	100	*80 1/2 83	80 1/2 80 1/2	*80 1/2 83	*80		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	
12 3/4 Feb 14	16 1/2 Oct 22	12 1/2 Mar 26	15 1/4 Jan 7	Continental Copper & Steel—	2	13 1/8	13 1/4	13 1/8	13 1/8	13 1/8	6,400
22 1/4 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/4 Jan 7	Industries common	25	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	100
43 Sep 20	58 1/2 Apr 9	45 Jan 2	54 1/4 May 3	5% convertible preferred	25	51	51 1/2	51 1/2	51 1/2	51 1/2	4,900
5 1/4 Dec 6	9 3/4 Jan 11	6 Jan 2	8 1/4 Apr 18	Continental Insurance	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	14,800
		54 1/4 Feb 27	65 1/4 May 16	Continental Motors	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	23,600
34 1/4 Jun 1	45 1/4 Nov 15	34 1/2 Feb 12	41 1/4 Jan 2	Continental Oil of Delaware	5	62 1/2	63 1/2	63 1/2	64 1/2	64 1/2	2,100
25 1/2 Jan 23	58 1/2 Dec 28	51 1/4 Jan 21	79 1/4 Apr 29	Continental Steel Corp.	14	38	38	38	37 1/2	37 1/2	2,100
		35 1/4 May 14	37 May 15	Cooper-Bessemer Corp.	5	68	70 1/2	71 1/2	74 1/2	74 1/2	24,300
41 Dec 20	70 Mar 20	31 1/2 May 10	43 1/4 Jan 8	When issued	5	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	19,100
24 1/4 Jan 23	33 1/2 Dec 14	28 1/4 Feb 11	37 1/4 May 17	Cooper Range Co.	5	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	26,000
49 1/2 Apr 26	52 Jan 31	50 1/2 Apr 30	52 1/4 Jan 31	Copperweld Steel Co common	5	50	52	50	52	50	700
54 1/4 Jan 31	66 Dec 13	59 1/4 Feb 15	74 1/4 May 17	5% convertible preferred	50	50	52	50	52	50	15,400
23 Dec 6	40 1/4 Mar 12	21 1/4 Mar 8	27 1/2 Jan 14	6% convertible preferred	50	50	52	50	52	50	1,200
60 1/4 Nov 29	67 1/2 Apr 5	57 1/4 Feb 13	72 1/2 May 17	Cornell Dublier Electric Corp.	1	25	25 1/4	25	25 1/4	25 1/4	3,200
89 Dec 26	99 Jan 19	84 1/2 May 2	89 Jan 3	Corning Glass Works common	5	71	71 1/4	71	70 3/4	70 3/4	15,400
94 1/4 Jan 5	99 Jan 25	93 Jan 8	96 1/2 May 2	3 1/2% preferred	100	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	—
27 1/4 Jan 20	32 1/2 Feb 24	28 Feb 11	32 1/4 Apr 4	3 1/2% preferred series of 1947-100	100	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	20
152 1/4 Dec 7	180 1/4 Mar 5	155 Jan 2	164 Mar 4	Corn Products Refining common	10	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	22,200
20 Oct 30	23 1/2 Aug 27	19 1/4 Jan 21	25 May 17	7% preferred	100	162	163	161	160	158 1/2	60
5 1/2 Sep 25	6 1/4 Jan 3	5 1/4 Feb 18	6 1/2 Jan 2	Cosden Petroleum Corp.	1	23 1/2	24	23 1/2	24 1/4	24 1/4	72,600
2 1/4 Dec 5	3 May 29	2 1/4 Feb 27	2 1/4 Jan 3	Coty Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,800
33 Dec 4	42 1/2 Mar 26	31 May 14	36 1/4 Apr 22	Coty International Corp.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	600
79 Dec 18	97 1/2 Mar 7	80 Jan 15	86 Mar 14	Crane Co common	25	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	19,000
				3 1/4% preferred	100	84 1/4	86 1/2	84 1/4	84 1/4	84 1/4	100
28 1/4 Oct 22	30 1/4 Jan 3	28 1/2 Jan 2	29 1/4 Jan 7	Cream of Wheat Corp (The)	2	28 1/2	28 1/2	29	29 1/4	28 1/2	1,100
14 1/4 Dec 19	16 Dec 4	14 Jan 31	15 1/4 Apr 17	Crescent Corp.	1	15 1/4	15 1/4	14 1/4	15 1/4	14 1/4	5,600
11 1/2 Dec 11	18 1/2 Feb 28	11 1/4 Mar 27	15 1/4 May 13	Crown Cork & Seal common	2.50	14 1/4	15 1/4	14 1/4	14 1/4	14 1/4	7,900
28 1/4 Dec 7	35 1/2 Feb 23	28 Apr 26	31 1/2 Feb 18	\$2 preferred	No par	29 1/4	30 1/2	29 1/4	29 1/4	29 1/4	600
50 1/4 Nov 23	69 1/4 Apr 3	49 1/4 Apr 3	57 Jan 11	Crown Zellerbach Corp common	5	51 1/4	52 1/4	51 1/4	51 1/4	51 1/4	19,600
91 Dec 27	104 Feb 2	92 Jan 2	100 Feb 18	\$4.20 preferred	No par	93 1/2	94	93 1/2	93 1/2	93 1/2	160
14 Jan 13	23 1/2 July 25	19 Jan 2	32 1/2 Apr 17	Crucible Steel Co of America	12.50	31 1/4	32 1/4	31 1/4	32 1/4	31 1/4	45,600
14 1/4 May 28	25 1/4 Dec 26	21 1/4 Apr 10	30 1/4 Apr 25	Cuba RR 6% noncum pfd	100	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	1,540
7 1/4 Jan 10	14 1/4 May 7	8 May 17	11 Jan 2	Cuban-American Sugar	10	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	5,200
65 Dec 26	84 1/4 Aug 20	57 1/2 May 16	65 1/2 Jan 2	Cudahy Packing Co common	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9,700
7 1/4 Nov 16	10 1/4 Jan 3	7 1/4 Jan 2	9 Feb 6	4 1/2% preferred	100	58 1/2	60	58 1/2	58 1/2	57 1/2	1,300
31 1/4 Dec 28	40 Feb 13	31 1/4 Jan 2	33 1/2 Jan 28	Cuneo Press Inc.	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,000
6 1/4 Jan 3	9 1/4 Sep 14	7 1/4 Jan 18	13 1/4 May 8	Cunningham Drug Stores Inc.	2.50	32 1/2	33	32 1/2	32 1/2	32 1/2	400
52 1/2 Oct 9	63 1/4 July 19	53 1/4 Feb 12	58 1/4 May 9	Curtis Publishing common	1	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	25,200
19 1/4 Dec 20	21 Nov 19	19 1/4 Jan 17	21 1/4 Apr 11	\$4 prior preferred	No par	21	21	21	21	21	—
26 1/4 Jan 23	49 1/4 Nov 28	38 1/4 Feb 12	47 1/4 Jan 11	Prior preferred \$1.60	No par	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	400
33 1/2 Feb 14	49 1/2 Nov 28	38 1/4 Feb 12	47 1/4 Jan 11	Curtis-Wright common	1	44	44 1/2	44 1/2	45	45	53,900
53 Oct 1	65 Nov 19	51 1/2 Mar 29	64 Jan 14	Class A	1	44	44 1/2	44 1/2	45	45	1,600
				Cutler-Hammer Inc.	10	57	58	58	57 1/2	57 1/2	2,500
47 1/4 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	56 1/4 May 17	Dana Corp common	1	55	55	54 1/2	55	55	5,500
79 Dec 21	96 Feb 24	79 1/4 Jan 7	86 1/4 Mar 1	3 1/4% preferred series A	100	81 1/4	84	82	84	82	—
11 1/2 Dec 31	17 1/4 Mar 19	10 1/2 Feb 12	12 1/4 Jan 9	Dan River Mills Inc.	5	10 1/2	11	11	11 1/4	11	9,400
4 1/4 July 16	6 1/4 May 21	5 Jan 18	6 1/4 Feb 27	Davega Stores Corp common	2.50	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	500
12 1/4 Dec 27	17 1/4 May 21	12 1/2 Jan 25	13 1/4 Apr 3	5% convertible preferred	20	12 1/2	13	12 1/2	13	12 1/2	—
22 May 16	30 1/4 Dec 3	29 1/4 Jan 2	40 1/4 May 7	Daystrom Inc.	10	38 1/4	39 1/2	39	39 1/2	38 1/2	4,300
44 1/4 Jan 24	50 Nov 16	43 1/4 Feb 13	49 1/2 Apr 15	Dayton Power & Light common	7	48	48 1/4	47 1/2	48 1/4	48 1/4	4,300
76 1/2 Dec 19	96 Jan 4	80 Jan 2	86 Mar 4	Preferred 3.75% series A	100	80	83	80	83	80	130
83 Sep 27	95 1/2 Mar 6	80 1/2 Mar 29	86 Feb 27	Preferred 3.75% series B	100	82	84	82	84	80	—
81 Dec 12	99 Feb 1	82 Jan 4	88 Apr 5	Preferred 3.90% series C	100	83	88	83	88	83	—
20 1/4 Jun 8	29 Sep 25	20 1/4 Apr 10	23 1/4 Jan 3	Dayton Rubber Co.	50c	21 1/4	21 1/4	22	22 1/4	21 1/4	4,400
12 1/4 Dec 18	16 1/4 Mar 12	13 1/4 Jan 2	17 1/4 May 8	Decca Records Inc.	50c	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	7,400
25 1/4 Oct 8	34 1/4 Jan 3	27 1/4 Feb 11	32 1/4 May 6	Deere & Co common	10	32	32 1/4	31 1/4	31 1/4	31 1/4	17,100
27 1/4 Dec 5	35 1/4 Feb 6	28 May 16	31 1/2 Feb 1	7% preferred	20	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100
26 1/4 May 28	31 1/4 May 18	26 1/4 Feb 13	28 1/4 Apr 25	Delaware & Hudson	No par	27 1/4	28	27 1/4	28	27 1/4	3,100
18 1/4 Sep 10	25 1/4 Apr 27	16 1/2 Apr 30	25 1/2 Jan 3	Delaware Lack & Western	50	17 1/2	17 1/2	17	17 1/2	17 1/2	3,500
36 1/4 Jun 8	47 July 25	41 1/2 Feb 25	51 1/2 May 15	Delaware Power & Light Co.	13.50	50	51 1/4	51	51 1/2	51 1/2	1,900
38 1/4 Jan 23	48 May 14	38 1/4 Jan 28	44 1/2 May 2	Delta Air Lines Inc.	3	22 1/2	23 1/4	23	23 1/4	23	7,100
33 1/4 Jan 25	38 1/4 Dec 14	37 1/4 Jan 2	40 1/4 May 17	Denn & Rio Grande West RR	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	5,400
64 Nov 7	79 Jan 26	61 1/4 Jan 11	65 Jan 23	Detroit Edison	20	40 1/4	40 1/2	40 1/4	40 1/2	40 1/4	7,500
14 1/4 Feb 9	24 Dec 18	15 1/2 May 7	22 1/2 Jan 2	Detroit Hillsdale & S W RR Co.	100	63 1/2	67	63 1/2	67	63 1/2	14,200
26 1/4 Feb 9	43 1/4 Dec 12	37 Jan 21	49 1/2 May 17	Detroit Steel Corp.	1	16	16 1/4	16	16 1/4	16 1/4	1,000
32 Apr 11	40 Dec 20	35 May 1	39 Jan 31	De Villbiss Inc.	15	48	48	49	48 1/2	49	6,500
43 1/4 Jan 31	60 Aug 13	50 Apr 24	57 1/2 Jan 2	Devoe & Reynolds class A	2	35	37	35	37	35	19,700
31 1/4 Nov 23	44 Apr 5	31 1/4 May 13	37 1/4 Mar 13	Diamond Alkali Co.	10	52 1/2	52 1/2	52 1/2	53 1/2	53 1/2	400
31 1/4 Nov 27	35 1/4 Oct 17	31 1/4 Jan 11	34 Mar 29	Diamond Match common	1	31 1/4	32 1/4	32 1/4	32 1/4	32 1/4	5,200
17 1/4 Jan 15	23 1/4 Jan 19	20 1/4 Feb 21	25 1/4 May 17	\$1.50 cumulative preferred	25	32	32	31 1/4	32 1/4	31 1/4	900
12 1/4 Jan 3	16 1/4 Feb 23	13 1/4 Apr 25	15 1/4 Jan 14	Diamond T Motor Car Co.	2	23	23 1/4	23	23 1/4	24	2,900
29 1/4 Nov 29	38 1/4 Mar 6	29 1/4 Apr 4	34 1/4 Jan 14	Diana Stores Corp.	50c	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300
9 May 25	13 1/4 Aug 27	9 1/4 Apr 17	11 1/4 May 17	Distillers Corp-Seagrams Ltd.	2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	9,900
				Divco-Wayne Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,100
49 Nov 29	60 1/2 Aug 17	47 1/4 Feb 8	69 May 1	Dixie Cup Co common	No par	65 1/2	66 1/2	65 1/2	66 1/2	66 1/2	14,400
62 Dec 12	75 Sep 5	62 1/4 Jan 17	85 May 9	5% conv preferred series A	50	82 1/2	82 1/2	81 1/2	82 1/2	82 1/2	4,900
26 1/4 Dec 26	39 1/4 Apr 23	24 1/4 May 3	30 1/4 May 10	Dobsonum Co (The)	1	28 1/4	29 1/2	28 1/4	29 1/2	29	7,300
10 Dec 7	13 Apr 9	10 1/4 Jan 2	11 1/4 Jan 14	Dr Pepper Co.	No par	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	400
12 1/2 Nov 29	16 1/4 Mar 21	12 1/2 Jan 2	14 1/4 Mar 19	Dome Mines Ltd.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,000
72 1/2 May 28	95 1/4 Sep 14	75 1/4 Mar 12	91 Jan 14	Douglas Aircraft Co.	No par	84 1/4	85 1/4	84 1/4	85 1/4	84 1/4	10,600
18 1/4 Dec 3	23 1/2 Dec 21	20 1/4 Jan 23	24 1/4 Jan 29	Dover Corp.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,900
57 Jan 10	82 1/2 July 5	56 1/4 Mar 26	67 Jan 2	Dow Chemical Co.	5	61 1/2	62 1/2	62 1/2	63 1/2	63 1/2	29,400
44 1/4 Nov 20	50 1/4 Dec 31	42 1/4 Feb 12	57 1/4 May 13	Dresser Industries	50c	56 1/4	57 1/4	56 1/4	57 1/4	56 1/4	14,700
16 1/4 Nov 23	21 1/4 Feb 3	17 1/4 Jan 2	19 1/4 May 9	Drewry Limited U S A Inc.	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	400
10 1/2 Jun 14	12 1/4 May 23	11 Jan 2	12 Jan 15	Dunhill International	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	200
6 1/4 Oct 1	11 1/4 Jan 17	7 1/4 Mar 1	9 Jan 4	Duplan Corp.	No par	8	8 1/4	8	8 1/4	8	3,000
17 1/4 Nov 29	23 1/4 Apr 5	17 1/4 Mar 1	20 1/4 May 16	du Pont de Nem (E I) & Co.	5	196 3/4	199 3/4	197 1/4	199	200	20,300
102 1/4 Dec 28	121 1/2 Feb 6	104 Jan 2	110 Mar 27	Common	100	104 1/2	105 1/4	104 1/2	105 1/4	104 1/2	800
83 1/2 Dec 26	99 1/4 Jan 3	83 1/4 Jan 8	89 1/2 Feb 1	Preferred \$4.50 series	No par	85 1/2	86 1/2	85 1/2			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Shares	
20 1/2 Dec 4	29 1/4 July 17	22 1/4 Feb 13	26 Apr 30	Evans Products Co.	5	23 3/4 23 3/4	23 3/8 24 1/4	23 3/8 24 1/4	24 1/8 24 3/8	23 3/8 24 1/8	17,400
15 1/2 Jan 20	20 Mar 23	14 1/4 Feb 5	16 1/2 Apr 22	Eversharp Inc.	1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,500
		42 1/4 Apr 1	51 1/4 Apr 16	Ex-Cello Corp.	3	48 1/4 48 1/4	47 1/2 48 1/4	46 1/2 47 1/4	46 1/2 47 1/4	46 1/4 47 1/4	10,500
F											
38 1/2 May 1	59 1/2 Dec 26	54 May 15	65 Jan 17	Fairbanks Morse & Co.	No par	56 56	55 1/2 56	54 55 1/2	54 54	54 54 1/2	8,300
10 1/2 Dec 7	15 1/2 Jan 3	10 1/2 Apr 1	12 1/2 Jan 24	Fairchild Engine & Airplane Corp.	1	11 11 1/4	11 11 1/4	10 3/4 11	10 3/8 10 7/8	10 3/8 10 7/8	15,700
10 1/2 Sep 26	15 1/2 Nov 15	11 1/2 May 15	16 Jan 11	Fajardo Sugar Co.	20	12 1/2 12 3/4	12 1/2 12 3/4	11 1/2 12 1/2	11 1/2 12 1/2	12 1/2 12 1/2	3,700
15 1/2 Dec 28	20 Apr 12	15 1/2 Feb 26	16 1/2 Jan 24	Faistaff Brewing Corp.	1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,000
21 1/2 Oct 16	25 1/2 Mar 6	22 1/2 Jan 22	24 1/2 May 16	Family Finance Corp common	1	24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	3,500
8 1/2 Sep 20	7 1/2 Mar 7	44 1/2 Feb 11	62 1/2 May 13	5% preferred series B	50	64 69	64 69	64 69	64 69	64 69	
31 Feb 2	53 1/2 Dec 17	5 1/2 Apr 23	7 1/2 Jan 14	Fansteel Metallurgical Corp.	5	61 1/2 62 1/2	60 1/2 61 1/2	60 1/2 60 1/2	60 1/2 60 1/2	60 1/2 61 1/4	7,900
5 1/2 Dec 17	7 1/2 Jun 7	13 1/2 Feb 12	16 1/2 Apr 23	Farwick Corp.	2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,700
10 Oct 10	14 1/2 Dec 27	51 1/2 Feb 14	61 1/2 May 13	Fedders-Quigan Corp common	1	16 1/2 16 3/4	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	13,400
43 1/2 Jan 5	55 Dec 27	36 Feb 14	40 1/2 May 10	5 1/2% conv pfd 1953 series	50	61 1/2 61 1/2	60 62	60 62	60 62	60 62	100
31 1/2 Jan 11	41 1/2 Aug 17	18 1/2 Mar 12	25 1/2 Apr 30	Federal Mogul Bower Bearings	5	40 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	6,200
13 1/2 Feb 23	24 1/2 Dec 18	36 Feb 11	36 1/2 May 14	Federal Pacific Electric Co.	1	24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	7,700
29 1/2 Feb 1	36 1/2 May 7	19 Mar 5	20 1/2 Jan 31	Federal Paper Board Co com	5	24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	6,200
18 1/2 Dec 4	21 1/2 Sep 10	27 1/2 Jan 21	32 May 17	4.60% cumulative preferred	25	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	600
30 1/2 Dec 26	37 1/2 Mar 14	25 Feb 26	27 1/2 Apr 2	Federated Dept Stores	2.50	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	7,700
25 Aug 14	31 1/2 May 1	26 1/2 Apr 29	31 1/2 Jan 10	Fenestra Inc.	10	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	500
26 1/2 Nov 29	39 1/2 Mar 23	27 1/2 Feb 12	32 Jan 14	Ferro Corp.	1	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	6,700
29 1/2 Nov 29	43 May 1	98 Feb 8	103 1/2 Mar 11	Fibreboard Paper Prod com	No par	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	13,000
100 Oct 1	135 May 1	47 1/2 Jan 7	57 May 2	4% cum conv preferred	100	98 1/2 100 1/2	98 100	98 100	100 101	101 103	280
44 1/2 Nov 29	61 Mar 26	25 1/2 May 16	29 1/2 Jan 9	Fidelity Phenix Fire Ins NY	5	55 1/2 56	55 1/2 56	55 1/2 56	55 1/2 56	55 1/2 56	3,600
26 1/2 May 1	30 1/2 Feb 23	54 1/2 Feb 12	66 Jan 2	Fifth Avenue Coach Lines Inc	10	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	5,100
53 Nov 19	91 1/2 Jun 27	83 1/2 Mar 18	97 May 3	Filtrol Corp.	1	56 57	56 1/2 57	56 1/2 57	57 1/2 58	57 1/2 58	32,100
68 Feb 10	98 Dec 26	101 1/2 May 14	106 Feb 8	Firestone Tire & Rubber com	6.25	96 97	95 97	95 97	95 95 1/2	95 95 1/2	7,200
101 1/2 Nov 14	106 1/2 Jan 16	51 1/2 Jan 23	51 1/2 Jan 23	4 1/2% preferred	100	101 1/2 101 1/2	101 1/2 101 1/2	101 1/2 101 1/2	101 1/2 101 1/2	101 1/2 101 1/2	110
47 Dec 21	61 Jan 3	47 Mar 12	51 1/2 Jan 23	First National Stores	No par	49 1/2 50 1/4	49 1/2 50 1/4	49 1/2 50	48 1/2 49 1/2	49 1/2 49	1,800
10 1/2 Jan 3	12 1/2 Feb 27	9 1/2 May 15	12 1/2 Jan 4	Firth (The) Carpet Co.	5	10 1/2 10 1/2	10 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	1,400
33 1/2 Nov 29	41 Feb 7	34 1/2 Feb 12	41 1/2 May 13	Flintkote Co (The) common	5	40 41 1/2	40 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	12,100
92 Dec 27	105 1/2 Mar 14	91 1/2 Feb 18	94 Feb 21	4% preferred	No par	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	400
12 Nov 23	21 1/2 Mar 12	11 1/2 Feb 5	14 1/2 Jan 10	Florence Stove Co.	1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	300
41 1/2 Feb 16	54 1/2 Aug 14	49 1/2 Feb 19	59 1/2 May 8	Florida Power Corp	7 1/2	58 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	58 1/2 58 1/2	57 1/2 58 1/2	8,700
36 1/2 Feb 13	50 1/2 Aug 2	44 1/2 Jan 18	57 1/2 May 16	Rights		55 1/2 56 1/2	56 1/2 57 1/2	56 1/2 57 1/2	55 1/2 56 1/2	56 1/2 56 1/2	10,000
41 Dec 12	62 Apr 18	35 1/2 Feb 11	43 1/2 Jan 3	Florida Power & Light Co	No par	40 1/2 40 3/4	40 1/2 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	41 1/2 41 1/2	2,800
83 1/2 Dec 10	102 1/2 Mar 9	86 Jan 11	93 Apr 25	Food Fair Stores Inc common	1	91 1/2 93 1/2	91 1/2 93 1/2	91 1/2 93 1/2	91 1/2 93 1/2	91 1/2 93 1/2	10
51 Feb 13	77 July 6	53 Feb 12	65 1/2 May 15	\$4.20 div cum pld ser of '51	15	60 1/2 63	62 1/2 63 1/2	63 1/2 65 1/2	64 1/2 64 1/2	64 1/2 64 1/2	10,400
109 Feb 13	159 July 6	111 Feb 4	134 May 15	Food Machinery & Chem Corp	10	125 135	130 130	132 134	130 130	130 130	90
82 Nov 30	100 Mar 5	84 1/2 Jan 3	92 May 14	3 1/4% convertible preferred	100	90 1/2 93	92 92	90 90 1/2	90 1/2 92	90 1/2 92	310
51 1/2 May 28	63 1/2 Mar 12	54 1/2 Jan 2	59 1/2 Mar 19	3 1/4% preferred	100	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	24,400
16 1/2 Dec 27	21 1/2 Jan 3	16 Feb 12	18 1/2 Apr 29	Ford Motor Co	5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	10,700
30 1/2 Oct 24	41 1/2 Apr 16	35 1/2 Feb 13	49 1/2 May 17	Foremost Dairies Inc.	2	46 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	23,000
8 1/2 Feb 24	13 1/2 Nov 28	11 1/2 Jan 2	17 1/2 May 3	Foster-Wheeler Corp.	10	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,100
11 1/2 Dec 31	13 1/2 Mar 12	11 1/2 Apr 11	12 1/2 Jan 3	Francisco Sugar Co.	No par	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	100
78 July 18	97 1/2 Mar 20	86 Jan 24	110 1/2 Apr 17	Franklin Stores Corp.	1	105 1/2 106	104 106	104 106	106 1/2 107 1/2	107 107 1/2	5,200
14 Feb 9	16 1/2 Mar 22	15 1/2 Apr 24	16 1/2 Jan 9	Freeport Sulphur Co.	10	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	64,600
22 Dec 11	38 1/2 Apr 23	18 1/2 May 13	24 1/2 Jan 8	Friedtort Corp.	1	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	19 1/2
79 1/2 Oct 4	94 Mar 29	71 May 17	80 Jan 14	Fruehauf Trailer Co common	1	72 1/2 74	72 1/2 73 1/2	71 1/2 72 1/2	71 1/2 72 1/2	71 1/2 72 1/2	160
G											
6 1/2 Dec 14	9 1/2 Jan 3	6 1/2 Feb 4	8 1/2 Apr 24	Gabriel Co (The)	1	8 8 1/2	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	6,900
9 1/2 Jun 8	11 1/2 July 19	9 1/2 Feb 13	10 1/2 Apr 10	Gamble-Skogmo Inc common	5	10 10	10 10	9 1/2 10	9 1/2 10	9 1/2 10	3,900
41 1/2 Dec 26	49 1/2 July 20	42 1/2 Feb 11	45 Apr 11	5% convertible preferred	50	43 1/2 43 1/2	43 1/2 43 1/2				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17		Shares		
27 1/2 Jan 8	35 1/2 Jan 13	27 1/2 Jan 1	34 1/2 Jan 14	Grumman Aircraft Corp.	1	28 3/8	29	28 3/4	29	28 1/4	28 3/4	28 1/4	28 1/2	7,300	
5 1/2 Jan 3	9 1/2 Nov 28	5 1/2 Jan 2	12 1/4 May 10	Guantanamo Sugar	1	12	12 1/2	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	1,800	
29 1/2 Dec 12	39 1/2 Mar 23	29 1/2 Mar 21	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	31 1/4	31 1/2	31 1/4	31 3/8	x30 1/2	30 1/4	30 1/4	30 1/4	7,200	
76 1/2 Dec 21	98 Mar 14	74 1/4 Mar 7	80 3/4 Jan 16	\$5 preferred	No par	77	77 1/2	77	77	75 1/2	75 1/2	76	77	200	
83 1/4 Jan 23	147 1/2 July 26	107 1/2 Feb 12	152 May 13	Gulf Oil Corp.	25	149	152	145	149 1/2	143 1/4	148	146 3/4	147 7/8	65,800	
				Gulf States Utilities Co.											
32 1/2 Sep 26	42 1/2 Mar 20	34 1/4 Jan 24	40 1/2 Apr 26	Common	No par	39 7/8	39 7/8	39 3/8	39 3/4	xr39	39	39 1/4	39 3/8	3,000	
83 1/2 Dec 27	103 1/2 Feb 28	85 1/2 Jan 3	93 1/2 Feb 5	\$4.20 dividend preferred	100	88	90	88	90	x86 1/8	90	x86 1/8	90	---	
90 Dec 17	108 Feb 6	91 Jan 7	98 Apr 2	\$4.40 dividend preferred	100	93	95	93	95	x91 7/8	91 7/8	x90	93 1/2	120	
100 Sep 19	105 1/2 Feb 23	94 Jan 24	96 Jan 29	\$4.44 dividend preferred	100	94 1/2	97	94 1/2	97	x93 1/2	97	x93 1/2	97	---	
H															
39 1/2 Dec 17	45 1/4 July 25	39 1/2 Feb 13	41 1/2 Feb 21	Hackensack Water	25	39 1/4	40 1/2	40	40 1/4	40	40 1/2	40 1/4	40 1/4	100	
58 1/2 Feb 10	92 Nov 13	71 1/4 May 7	89 1/4 Jan 17	Halliburton Oil Well Cementing	5	76 1/4	77 1/2	76 1/2	77 1/2	76 3/4	78	77	79 1/4	15,100	
20 1/2 May 4	24 1/4 Dec 19	20 1/2 Mar 11	24 Jan 2	Hall (W F) Printing Co.	5	21 1/8	22 1/4	22	22 1/4	22	22	22	22 1/4	600	
19 Jan 24	27 Sep 18	22 1/2 Apr 15	28 1/4 Jan 11	Hamilton Watch Co common	1	24 3/8	25	25	25 1/4	24	24 1/2	23 3/8	24	2,100	
87 Jan 24	107 Sep 18	93 1/2 Apr 23	111 1/4 Jan 11	4 1/2 convertible preferred	100	99	100	100	100	97 1/2	97 1/2	96 1/4	96 1/4	200	
33 Nov 26	42 1/2 Mar 29	31 1/2 May 2	45 1/4 Jan 15	Hammermill Paper Co.	2.50	34	34	33 3/8	34	x33 1/8	33 3/8	33 1/2	33 1/2	1,100	
48 Jan 23	69 1/4 Dec 27	62 Feb 12	75 1/2 Apr 24	Harbison-Walk Refrac common	15	72 1/4	74	74	74	73 1/4	74 1/2	74	74 1/2	2,400	
		35 1/2 May 2	37 1/4 May 17	New common	7.50	36 1/8	37 1/8	36 7/8	37	37 1/4	37 1/4	37 1/2	37 3/4	1,500	
130 Nov 30	146 Feb 15	128 1/2 Jan 15	135 Apr 15	6% preferred	100	134	138	134	138	x134	138	134	137	50	
31 1/2 Feb 9	48 1/4 Dec 20	37 Feb 11	49 1/4 May 17	Harsco Corporation	2.50	45 3/8	45 3/4	44 1/2	45 3/4	44 3/4	46 3/8	46	47 1/8	19,300	
29 1/2 May 28	38 1/2 July 31	33 1/2 Feb 12	39 1/2 Mar 11	Harris-Seybold Co.	1	36 3/8	36 1/2	36 3/8	36 3/8	36 1/2	36 7/8	36 1/8	36 3/8	1,700	
24 1/4 Nov 20	35 1/2 Apr 16	24 1/2 May 3	27 1/4 Feb 4	Harshaw Chemical Co.	5	24 3/4	25 1/4	25	25 1/4	25	25 1/4	26 1/8	26 1/8	6,900	
25 May 22	39 Mar 29	27 1/2 Mar 1	32 1/2 Mar 25	Hart Schaffner & Marx	10	30	30	30	30	30	30 1/8	29 1/4	29 1/4	1,500	
5 1/2 Oct 31	8 Mar 27	5 1/2 Mar 13	6 1/2 Jan 7	Hat Corp of America common	1	5 3/8	5 3/4	5 3/8	5 3/8	5 3/4	5 3/4	5 1/2	5 1/2	500	
32 1/2 Dec 13	39 Aug 9	32 Apr 12	34 1/2 Jan 21	4 1/2% preferred	50	32	33	33	33	x33	34	x33	34	10	
18 1/4 Jan 23	37 Mar 12	23 1/4 Feb 28	41 1/4 May 13	Haveg Industries Inc.											
13 1/2 May 28	17 1/2 Nov 13	14 1/2 Feb 15	17 1/2 May 13	Ex partial liquidating dist.	5	39 3/8	41 1/8	39 1/8	40 1/2	38 1/2	39	37 3/8	38 1/4	4,600	
26 1/2 Dec 20	34 1/4 Mar 27	25 Feb 11	28 1/2 Apr 2	Hayes Industries Inc.	1	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,000	
76 Dec 19	89 1/2 Feb 27	73 1/2 Apr 5	76 Jan 2	Hecht Co common	15	73 1/2	76	73 1/2	76	73 1/2	76	75	75	500	
47 Dec 3	60 Jan 9	46 1/4 Apr 2	54 May 6	3 1/4% preferred	100	53 3/8	53 3/8	53	53 3/8	53	53 1/2	53	52 1/2	1,600	
85 1/2 Nov 15	101 Jan 5	86 1/4 Jan 7	90 Mar 1	Heinz (H J) Co common	25	87	88 1/2	87	88 1/2	87	88 1/2	87	88 1/2	900	
17 Dec 11	20 Aug 6	16 1/2 Feb 20	18 1/2 Jan 22	3.65% preferred	100	17 3/4	18	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	1,700	
23 1/2 Oct 25	26 1/2 May 25	23 1/2 Mar 29	24 1/2 Jan 16	Heller (W E) & Co.	1	24	24 3/4	24 1/2	24 3/4	24	24	24 1/2	24 1/2	400	
34 Oct 17	38 1/2 Jan 3	32 Apr 9	34 1/2 Mar 8	Helme (G W) common	10	32 1/2	33	32 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	60	
15 1/2 Dec 31	21 1/2 Mar 15	15 Feb 14	17 1/4 Jan 10	7% noncumulative preferred	25	15 1/2	16	15 1/2	15 1/2	15 1/2	16 1/4	16 1/4	15 1/2	1,100	
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	44 1/4 May 15	Hercules Motors	No par	39 3/4	41 1/2	40 1/2	41 1/2	42	44 1/2	42 1/2	43 1/2	22,100	
110 Dec 21	124 Feb 24	110 1/2 May 1	115 1/2 Jan 30	Hercules Powder common	2 1/2	111 1/2	111 1/2	111	111 1/2	111 1/2	111 1/2	111 1/2	111	240	
45 1/4 Dec 20	53 1/4 Mar 20	47 1/2 Jan 23	61 May 16	5% preferred	100	56 1/2	57	56 3/4	59	59	60 3/8	60	61	3,500	
45 1/4 Dec 3	54 Jan 11	47 1/2 Jan 21	50 1/4 Feb 19	Hershey Chocolate common	No par	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	50	49 1/4	50	300	
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	38 May 10	4 1/4% preferred series A	50	36 3/8	37 1/2	36	36 3/8	36	36 1/2	36 1/8	36 1/2	12,500	
33 1/2 Nov 19	46 1/2 Mar 14	34 1/2 Feb 12	40 1/2 Jan 4	Hertz Co (The)	1	36 3/8	37	36 1/2	36 3/8	36	36 1/2	36 1/8	36 1/2	2,600	
13 1/4 Nov 29	20 1/2 Mar 19	12 1/2 Mar 1	15 1/2 Apr 17	Hewitt-Robins Inc.	5	36 1/2	37	36 1/2	36 1/2	36 1/4	36 1/4	36 1/2	37	8,700	
61 1/4 Dec 13	77 1/2 Feb 3	64 Jan 2	78 Jan 17	Heyden Newport Chem Corp.	1	14	14 1/4	13 1/4	14	14	14 1/8	14 3/8	14 3/4	20	
80 Oct 2	99 Jan 3	80 1/2 Feb 25	85 Jan 22	3 1/2% preferred series A	100	67 1/2	70	67 1/2	69	67 1/2	69	67	67	20	
				\$4 1/2 cum 2nd pfd (conv)	No par	83	85	83	84	84	84	83 1/2	84 1/4	20	
21 1/2 Dec 12	24 1/2 Nov 7	19 1/2 Feb 12	22 1/2 Jan 7	Hilton Hotels Corp.	2.50	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	4,900	
9 1/2 Nov 27	12 1/2 Jan 25	9 1/2 Feb 25	10 1/4 Jan 10	Hires Co (Charles E)	1	9 7/8	10 1/4	10	10	9 7/8	9 7/8	9 7/8	9 7/8	400	
18 1/2 Dec 31	25 1/2 Sep 7	17 1/2 Feb 12	22 1/2 May 9	Hoffman Electronics Corp.	50c	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22	22 1/2	7,000	
9 1/4 Dec 26	14 1/2 Apr 12	9 1/4 Apr 1	11 1/4 Jan 10	Holland Furnace Co.	5	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	2,100	
6 1/4 Apr 11	12 1/2 Dec 12	10 1/2 Feb 13	19 1/4 Apr 26	Hollander (A) & Sons	5	16 3/8	17 1/4	17	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	8,800	
18 1/2 Oct 22	23 Nov 15	19 1/2 May 6	22 1/2 Jan 11	Holly Sugar Corp common	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	500	
29 1/4 Oct 17	32 1/2 Jan 16	28 1/4 May 7	31 Feb 5	5% convertible preferred	</										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest		Highest		Lowest				Highest		Monday May 13	Tuesday May 14	Wednesday May 15		Thursday May 16	Friday May 17
K															
34 1/2 Feb 13	70 1/2 Aug 3	37 1/2 Feb 12	46 1/2 May 15	Kaiser Alum & Chem Corp.	33 1/2	44 1/2	46 1/2	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	58,300		
104 Nov 27	127 Aug 3	100 1/2 Apr 4	109 1/2 May 9	4 1/2 cum conv preferred	100	108 1/2	109 1/2	106 1/2	108 1/2	108 1/2	107 1/2	108	500		
44 Dec 18	52 Feb 20	45 1/2 Jan 3	49 Feb 14	4 1/2 preferred	50	47 1/2	47 1/2	46 1/2	47 1/2	46 1/2	45 1/2	46 1/2	300		
37 1/2 Dec 7	44 1/2 Aug 14	38 Feb 13	39 1/2 Jan 24	Kansas City Pr & Lt Co com	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39	2,200		
78 Dec 21	96 Mar 1	78 May 10	83 Mar 12	3.80 preferred	100	78	78	78 1/2	80	78 1/2	80	78 1/2	70		
92 Dec 5	103 Mar 13	88 May 16	102 Feb 14	4 1/2 cumulative preferred	100	90	93	90	93	88	90	88	20		
97 1/2 Nov 28	108 Apr 13	96 1/2 Apr 30	102 Feb 18	4.50 preferred	100	95 1/2	97	95 1/2	97	95 1/2	97	95 1/2	---		
89 Nov 30	105 Mar 1	91 Jan 10	96 Feb 21	4.20 preferred	100	91 1/2	94 1/2	91 1/2	94 1/2	91 1/2	94 1/2	90	---		
87 Dec 28	103 May 22	90 Jan 4	96 Apr 3	4.35 cumulative preferred	100	94 1/2	99	94 1/2	99	94 1/2	99	94 1/2	---		
71 1/2 Feb 9	92 1/2 May 9	66 Feb 11	77 1/2 Jan 4	Kansas City Southern com	No par	67 1/2	68 1/2	67 1/2	68 1/2	68 1/2	69 1/2	67 1/2	900		
37 Nov 14	46 1/2 Jan 20	35 May 15	38 1/2 Jan 31	4 non-cum preferred	50	35 1/2	36 1/2	35	36	35	36	35	200		
24 Feb 15	28 1/2 Aug 14	26 1/2 Jan 2	32 1/2 May 3	Kansas Gas & Electric Co	No par	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	3,000		
21 1/2 Jan 10	24 1/2 July 23	23 Jan 2	26 Mar 4	Kansas Power & Light Co	8.75	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,900		
12 1/2 Dec 27	21 Mar 27	12 Feb 19	15 Apr 17	Kayser (Julius) & Co	5	13 1/2	13 1/2	13	13 1/2	13	13 1/2	13 1/2	1,400		
30 May 28	48 Dec 12	37 1/2 Feb 12	45 Jan 2	Kelsey Hayes Co	1	40 1/2	42	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	11,300		
113 Jan 23	147 1/2 Mar 14	101 1/2 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	115 1/2	116	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2	15,500		
43 1/2 Oct 1	53 Dec 6	39 Feb 11	46 1/2 May 13	Kern County Land Co	2.50	44 1/2	46 1/2	44	45 1/2	44 1/2	45	44 1/2	23,900		
42 1/2 Apr 25	61 Dec 31	57 1/2 Feb 11	74 May 10	Kerr-McGee Oil Indus common	1	73	73 1/2	71 1/2	72 1/2	71 1/2	71 1/2	72 1/2	4,600		
24 Mar 7	30 1/2 July 16	27 1/2 Feb 7	31 1/2 May 2	4 1/2 conv prior preferred	25	30 1/2	31 1/2	30 1/2	31	30 1/2	30 1/2	31 1/2	7,900		
39 1/2 Feb 10	47 Apr 12	39 1/2 Mar 20	43 1/2 Jan 3	Keystone Steel & Wire Co. (Ill)	1	40 1/2	40 1/2	40	40 1/2	39 1/2	40	39 1/2	900		
40 Nov 21	58 1/2 Apr 27	41 Jan 17	45 1/2 Apr 10	Kimberly-Clark Corp	5	43 1/2	43 1/2	43	43 1/2	42 1/2	43 1/2	42 1/2	10,400		
32 1/2 Dec 4	40 1/2 Mar 19	29 Mar 5	35 1/2 Jan 4	King-Seely Corp	1	31 1/2	32	31 1/2	32 1/2	31 1/2	31 1/2	31	500		
52 1/2 Jan 31	74 1/2 Aug 20	49 May 1	65 1/2 Jan 2	Koppers Co Inc common	10	53 1/2	53 1/2	52 1/2	53	52	52 1/2	51 1/2	9,800		
82 Dec 18	98 Feb 1	85 1/2 Jan 2	94 1/2 Apr 10	4 preferred	100	89	90 1/2	89 1/2	89 1/2	88 1/2	88 1/2	88	80		
25 Dec 21	29 1/2 Mar 29	17 1/2 Feb 20	21 1/2 Mar 7	E J Korvette Inc	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,900		
31 1/2 Dec 26	50 1/2 Feb 29	31 1/2 Mar 1	27 1/2 Apr 11	Kresge (S S) Co	10	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	4,600		
22 Jan 10	29 1/2 Apr 3	24 1/2 Feb 21	34 1/2 Jan 4	Kress (S H) & Co	No par	31 1/2	32	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,100		
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	57 1/2 Apr 26	Kroehler Mfg Co	5	26 1/2	26 1/2	25 1/2	25 1/2	25	25 1/2	25	1,800		
				Kroger Co (The)	1	54 1/2	55	54	54 1/2	53 1/2	54 1/2	54 1/2	5,900		
L															
14 1/2 Apr 13	16 1/2 Sep 10	14 1/2 Jan 21	15 1/2 Jan 2	Laclede Gas Co common	4	14 1/2	15	14 1/2	15	15	14 1/2	15	2,300		
25 1/2 Apr 4	27 1/2 Aug 7	23 1/2 Feb 11	27 Mar 22	4.32 preferred series A	25	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	500		
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Jan 8	4 1/2 Jan 24	La Consolidada 6% pfd. 75 Pesos Mex	1	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	200		
16 1/2 Mar 13	19 Nov 7	17 1/2 Jan 3	19 1/2 May 8	Lane Bryant	1	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	19	400		
18 1/2 Dec 26	22 1/2 Mar 12	18 1/2 Jan 24	19 1/2 Mar 13	Lee Rubber & Tire	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,500		
30 Jun 8	34 1/2 Apr 30	32 1/2 Mar 12	36 1/2 Apr 4	Lees (James) & Sons Co common	3	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	600		
89 May 8	97 Mar 22	87 Apr 9	94 Jan 9	3.85 preferred	100	85	88	85	88	85	88	85	---		
13 1/2 Jan 10	17 1/2 Jun 27	14 1/2 Jan 2	17 1/2 Mar 14	Lehigh Coal & Navigation Co	10	16	16	16	16 1/2	16	16	16 1/2	7,000		
35 1/2 Apr 26	58 July 10	36 Apr 26	45 1/2 Jan 4	Lehigh Portland Cement	15	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	6,400		
15 1/2 Nov 26	21 1/2 Jan 3	14 May 15	17 1/2 Jan 4	Lehigh Valley RR	No par	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	14 1/2	5,100		
1 1/2 July 6	2 1/2 Jan 31	1 1/2 May 9	2 1/2 Jan 10	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,400		
15 Apr 24	19 1/2 Dec 28	17 1/2 Feb 11	20 1/2 Jan 24	\$3 noncum 1st preferred	No par	19	19	18 1/2	18 1/2	18 1/2	18 1/2	19	2,000		
5 Oct 2	8 Feb 1	5 1/2 Feb 5	7 1/2 Jan 10	50c noncum 2nd pfd.	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	900		
25 1/2 Nov 1	29 1/2 Nov 14	26 Feb 12	29 1/2 May 17	Lehman Corp (The)	1	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	12,600		
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	25 1/2 Apr 15	Lehn & Fink Products	5	24	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,000		
16 1/2 Dec 28	21 1/2 Mar 26	16 1/2 Feb 12	19 Apr 29	Lerner Stores Corp	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,500		
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	82 1/2 Jan 3	Libbey-Owens-Ford Glass Co	10	74	75 1/2	75 1/2	77	76 1/2	78	77 1/2	7,200		
12 1/2 Dec 4	18 1/2 Mar 29	11 1/2 May 17	13 1/2 Jan 14	Libby McNeill & Libby	7	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	20,100		
61 1/2 Oct 1	72 1/2 Feb 2	63 Feb 12	68 1/2 Jan 31	Liggett & Myers Tobacco com	25	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	6,700		
137 1/2 Dec 20	163 1/2 Feb 2	141 1/2 Jan 15	150 1/2 Mar 7	7 preferred	100	146 1/2	147 1/2	147 1/2	147 1/2	146 1/2	146 1/2	146 1/2	3,600		
49 Jan 23	64 Aug 9	50 Jan 18	64 May 13	Lilly Tulip Cup Corp	10	64	64 1/2	63 1/2	64 1/2	63 1/2	64	64 1/2	7,600		
47 1/2 Jan 23	76 1/2 Nov 7	62 1/2 Mar 8	72 1/2 Jan 9	Link Belt Co	5	70	70 1/2	69 1/2	70 1/2	70	70 1/2	69 1/2	2,800		
14 1/2 May 28	18 Aug 29	14 1/2 Feb 11	16 1/2 Apr 16	Lionel Corp (The)	2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	900		
35 1/2 Jan 24	49 1/2 Mar 29	38 Feb 12	53 1/2 May 13	Liquid Carbonic Corp common	15	53	53 1/2	52 1/2	53 1/2	52 1/2	53	52 1/2	9,600		
84 Sep 25	100 1/2 Jan 12	75 Feb 28	83 May 17	3 1/2 convertible preferred	100	79	83	79	83	79	83	8			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week			
Year 1936				Lowest				NEW YORK STOCK EXCHANGE		Monday May 13		Tuesday May 14		Wednesday May 15		Thursday May 16		Friday May 17		Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Shares						
47 1/2 Jan 20	61 1/2 Sep 5	41 1/2 Feb 5	50 1/4 Jan 10	41 1/2 Feb 5	50 1/4 Jan 10	41 1/2 Feb 5	50 1/4 Jan 10	Par	44 1/2	44 1/2	43	44 1/2	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	44 1/2	44 1/2	5,500
26 1/2 Sep 26	35 Jan 6	30 1/4 Jan 2	36 1/4 May 16	30 1/4 Jan 2	36 1/4 May 16	30 1/4 Jan 2	36 1/4 May 16	Par	35 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	9,600
40 Dec 12	42 1/2 Dec 13	30 Apr 26	40 1/4 Jan 3	30 Apr 26	40 1/4 Jan 3	30 Apr 26	40 1/4 Jan 3	Par	*33 1/2	37	34	34	*33 1/2	35 1/2	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	300
40 May 28	47 Mar 12	38 Feb 12	47 1/2 Apr 18	38 Feb 12	47 1/2 Apr 18	38 Feb 12	47 1/2 Apr 18	Par	*46 1/2	46 1/2	46 1/2	46 1/2	*46	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	500
126 Feb 20	142 Jan 3	127 Jan 2	137 Feb 4	127 Jan 2	137 Feb 4	127 Jan 2	137 Feb 4	Par	*135	136	135	135	*135 1/2	135 1/2	135 1/2	135 1/2	135	135	135	80
29 1/2 Dec 5	40 Aug 10	30 1/4 Feb 12	35 Jan 4	30 1/4 Feb 12	35 Jan 4	30 1/4 Feb 12	35 Jan 4	Par	34 1/2	34 1/2	34 1/2	34 1/2	34	34 1/2	34	34 1/2	34	34 1/2	34 1/2	13,700
26 1/2 Dec 5	36 Jan 9	25 1/4 Mar 22	32 1/4 Jan 14	25 1/4 Mar 22	32 1/4 Jan 14	25 1/4 Mar 22	32 1/4 Jan 14	Par	29	29 1/2	29	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	1,000
19 1/2 Dec 31	25 1/2 July 17	20 Feb 12	22 1/2 Apr 12	20 Feb 12	22 1/2 Apr 12	20 Feb 12	22 1/2 Apr 12	Par	21	21	21	21 1/2	21	21	21	21 1/2	21	21 1/2	21 1/2	2,500
17 Jan 23	22 1/2 May 14	17 1/4 Mar 21	19 1/2 Jan 10	17 1/4 Mar 21	19 1/2 Jan 10	17 1/4 Mar 21	19 1/2 Jan 10	Par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	9,000
58 Jan 23	90 1/2 July 26	73 1/2 Jan 29	98 May 13	73 1/2 Jan 29	98 May 13	73 1/2 Jan 29	98 May 13	Par	97 1/2	98	97 1/2	97 1/2	*96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	97 1/2	12,000
61 1/2 Sep 26	75 1/2 May 10	58 Feb 15	77 1/2 May 3	58 Feb 15	77 1/2 May 3	58 Feb 15	77 1/2 May 3	Par	76	77 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	20
95 Dec 21	105 Apr 2	94 Mar 29	98 1/2 Feb 26	94 Mar 29	98 1/2 Feb 26	94 Mar 29	98 1/2 Feb 26	Par	*95	96	95 1/2	95 1/2	*95 1/2	96	95 1/2	96	95 1/2	96	96	3,700
13 1/2 Oct 4	24 1/2 Jan 3	14 1/2 Feb 12	18 1/4 Mar 1	14 1/2 Feb 12	18 1/4 Mar 1	14 1/2 Feb 12	18 1/4 Mar 1	Par	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16	16 1/2	15 1/2	16	16	200
76 Oct 8	88 Jan 11	79 Feb 12	88 May 1	79 Feb 12	88 May 1	79 Feb 12	88 May 1	Par	*88	90	*88	90	*88	90	88	90	88	90	90	200
22 Aug 30	33 Jan 3	22 Jan 29	25 1/2 Mar 1	22 Jan 29	25 1/2 Mar 1	22 Jan 29	25 1/2 Mar 1	Par	*22 1/2	23	23	23	*22 1/2	23	22 1/2	23	21 1/2	23	23	5,200
30 1/2 Nov 28	42 1/2 Apr 2	30 Feb 11	35 1/4 Apr 11	30 Feb 11	35 1/4 Apr 11	30 Feb 11	35 1/4 Apr 11	Par	31 1/2	31 1/2	31 1/2	32	31 1/2	32	27	27	27	27 1/2	27 1/2	2,400
25 1/2 Nov 21	30 1/2 Jan 16	25 Feb 13	28 1/4 Mar 29	25 Feb 13	28 1/4 Mar 29	25 Feb 13	28 1/4 Mar 29	Par	*27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27	27	27	27 1/2	27 1/2	7,100
9 1/2 Dec 10	19 Jan 3	8 1/2 Apr 12	12 1/2 Jan 14	8 1/2 Apr 12	12 1/2 Jan 14	8 1/2 Apr 12	12 1/2 Jan 14	Par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	54	56 1/2	56	57	57	24,000
36 1/2 Jan 23	49 1/4 Apr 30	37 1/2 Feb 15	57 May 17	37 1/2 Feb 15	57 May 17	37 1/2 Feb 15	57 May 17	Par	52 1/2	53 1/2	52	53	53 1/2	54 1/2	38	39 1/2	38 1/2	39 1/2	39 1/2	25,700
29 1/2 Jan 3	40 1/2 July 24	26 1/4 Feb 12	39 1/2 May 17	26 1/4 Feb 12	39 1/2 May 17	26 1/4 Feb 12	39 1/2 May 17	Par	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,800
30 1/2 Jan 25	36 1/2 Apr 14	33 1/2 Jan 2	37 1/4 Jan 18	33 1/2 Jan 2	37 1/4 Jan 18	33 1/2 Jan 2	37 1/4 Jan 18	Par	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	9 1/2	10	9 1/2	10	10	1,800
9 1/2 Nov 29	17 1/2 Jan 5	8 1/4 Mar 15	12 1/4 Jan 8	8 1/4 Mar 15	12 1/4 Jan 8	8 1/4 Mar 15	12 1/4 Jan 8	Par	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	57 1/2	58 1/2	58 1/2	59 1/2	59 1/2	4,200
49 1/2 Nov 29	81 1/2 Jan 5	55 1/2 Jan 25	65 1/2 Mar 6	55 1/2 Jan 25	65 1/2 Mar 6	55 1/2 Jan 25	65 1/2 Mar 6	Par	57 1/2	59	56 1/2	58 1/2	57 1/2	57 1/2	57 1/2	58 1/2	58 1/2	59 1/2	59 1/2	25,000
35 1/4 Apr 26	47 1/4 May 14	36 1/2 Mar 28	44 1/4 Jan 31	36 1/2 Mar 28	44 1/4 Jan 31	36 1/2 Mar 28	44 1/4 Jan 31	Par	39	39 1/2	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	25,200
7 1/2 Oct 2	11 1/2 Feb 29	8 1/2 Feb 13	11 1/2 Apr 12	8 1/2 Feb 13	11 1/2 Apr 12	8 1/2 Feb 13	11 1/2 Apr 12	Par	9 1/2	9 1/2	9 1/2	10 1/2	9 1/2	10	69	69	68 1/2	69 1/2	69 1/2	110
60 Oct 3	76 Feb 20	67 Jan 4	72 1/2 May 1	67 Jan 4	72 1/2 May 1	67 Jan 4	72 1/2 May 1	Par	*67	69	69	70	80	80	80	81	80 1/2	81	81	240
67 1/2 Oct 2	88 Feb 20	75 Jan 2	83 1/2 Apr 22	75 Jan 2	83 1/2 Apr 22	75 Jan 2	83 1/2 Apr 22	Par	*79	80	80	80	80	80	16	16	15 1/2	16	16	600
14 1/4 Dec 31	22 Mar 23	14 1/2 Jan 3	17 Apr 16	14 1/2 Jan 3	17 Apr 16	14 1/2 Jan 3	17 Apr 16	Par	15 1/2	15 1/2	16	16	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400
21 Dec 13	28 1/2 July 23	19 1/2 Mar 18	24 1/2 Apr 18	19 1/2 Mar 18	24 1/2 Apr 18	19 1/2 Mar 18	24 1/2 Apr 18	Par	22 1/2	22 1/2	22 1/2	23	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,300
18 1/2 Nov 29	24 1/2 Jan 12	18 May 13	23 1/4 Jan 9	18 May 13	23 1/4 Jan 9	18 May 13	23 1/4 Jan 9	Par	16	16 1/2	16 1/2	16 1/2	12 1/2	12 1/2	12 1/2	13	13 1/2	13 1/2	13 1/2	800
18 1/2 Nov 29	24 1/2 Jan 3	11 1/4 Apr 2	18 Jan 8	11 1/4 Apr 2	18 Jan 8	11 1/4 Apr 2	18 Jan 8	Par	13	13	12 1/2	13	34 1/2	34 1/2	36 1/4	37 1/4	36 1/4	37 1/4	37 1/4	61,000
33 1/2 Nov 19	51 1/4 Mar 19	30 1/2 Feb 26	37 1/2 Jan 14	30 1/2 Feb 26	37 1/2 Jan 14	30 1/2 Feb 26	37 1/2 Jan 14	Par	34 1/2	34 1/2	34 1/2	34 1/2	24 1/2	24 1/2	24 1/2	25	24 1/2	24 1/2	24 1/2	4,100
22 1/2 Nov 29	28 Jan 3	24 1/2 Jan 2	26 1/2 Mar 4	24 1/2 Jan 2	26 1/2 Mar 4	24 1/2 Jan 2	26 1/2 Mar 4	Par	25	25 1/2	24 1/2	25	45 1/2	46	45 1/2	46	45 1/2	46	46	2,600
39 1/2 Jan 26	47 Jun 14	40 1/4 Jan 2	47 1/2 Apr 16	40 1/4 Jan 2	47 1/2 Apr 16	40 1/4 Jan 2	47 1/2 Apr 16	Par	45 1/2	46 1/2	45 1/2	46	20 1/2	20 1/2	20 1/2	20 1/2	21	21	21	2,100
30 1/2 Jan 23	38 1/2 Aug 1	19 1/2 Apr 30	22 Feb 19	19 1/2 Apr 30	22 Feb 19	19 1/2 Apr 30	22 Feb 19	Par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	21	21	2,100
38 Dec 31	46 1/2 Apr 27	35 1/2 Feb 11	33 1/2 Jan 4	35 1/2 Feb 11	33 1/2 Jan 4	35 1/2 Feb 11	33 1/2 Jan 4	Par	32	32 1/2	32 1/2	33	31 1/2	32 1/2	31 1/2	32 1/2	30 1/2	33 1/2	33 1/2	55,300
18 1/2 Jan 10	25 1/2 Dec 14	21 1/2 Mar 12	20 1/4 Jan 24	21 1/2 Mar 12	20 1/4 Jan 24	21 1/2 Mar 12	20 1/4 Jan 24	Par	38	38 1/2	38	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	28,400
18 1/2 Nov 27	28 1/2 Mar 12	14 1/2 May 14	19 1/2 Jan 3	14 1/2 May 14	19 1/2 Jan 3	14 1/2 May 14	19 1/2 Jan 3	Par	23 1/2	23 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,500
37 1/2 Dec 13	51 1/4 Mar 14	35 1/4 Feb 13	47 May 17	35 1/4 Feb 13	47 May 17	35 1/4 Feb 13	47 May 17	Par	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	5,900
30 1/2 Jan 23	45 1/2 Nov 9	40 1/4 May 13	47 Jan 10	40 1/4 May 13	47 Jan 10	40 1/4 May 13	47 Jan 10	Par	40 1/4	41 1/4	41	41 1/4	41 1/4	42	42	42 1/2	42	42 1/2	42 1/2	7,100
21 Sep 26	32 1/4 Mar 7	20 1/2 Mar 27	23 1/2 Jan 11	20 1/2 Mar 27	23 1/2 Jan 11	20 1/2 Mar 27	23 1/2 Jan 11	Par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,400
30 1/2 Nov 20	40 1/2 May 10	27 1/2 Feb 14	32 1/2 Jan 8	27 1/2 Feb 14	32 1/2 Jan 8	27 1/2 Feb 14	32 1/2 Jan 8	Par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,600
14 1/2 Dec 31	18 Jan 4	14 1/4 Mar 25	17 1/2 Apr 30	14 1/4 Mar 25	17 1/2 Apr 30	14 1/4 Mar 25	17 1/2 Apr 30	Par	15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,800
36 1/2 Dec 21	45 1/2 Jan 11	35 1/2 May 1	38 1/4 Jan 11	35 1/2 May 1	38 1/4 Jan 11	35 1/2 May 1	38 1/4 Jan 11	Par	*36 1/2	36 1/2	36	36 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100
29 1/2 Dec 31	42 1/2 Apr 12	24 1/2 Apr 15	30 1/4 Jan 4	24 1/2 Apr 15	30 1/4 Jan 4	24 1/2 Apr 15	30 1/4 Jan 4	Par	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,600
42 1/2 Jan 4	50 Mar 15	43 1/4 Jan 7	50 May 1	43 1/4 Jan 7	50 May 1	43 1/4 Jan 7	50 May 1	Par	*47	48 1/2	48	48	*46 1/2	48 1/2	46 1/2	48	46 1/2	48	48	7,700
118 Jan 24	148 May 10	105 May 15	130 Jan 8	105 May 15	130 Jan 8	105 May 15	130 Jan 8	Par	109	109	108	108	105	107	107 1/2	107 1/2	109	109	109	480
16 1/2 Jan 28	22 July 16	15 1/2 Apr 29	18 1/2 Jan 4	15 1/2 Apr 29	18 1/2 Jan 4	15 1/2 Apr 29	18 1/2 Jan 4	Par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,600
62 Jan 23	82 July 25	69 Feb 11	80 Jan 8	69 Feb 11	80 Jan 8	69 Feb 11	80 Jan 8	Par	70 1/2	71	70 1/2	70 1/2	70 1/2	71	70 1/2	71 1/2	70 1/2	71 1/2	71 1/2	900
23 Feb 17	29 1/2 Jun 27	19 1/2 May 8	30 Jan 3	19 1/2 May 8	30 Jan 3	19 1/2 May 8	30 Jan 3	Par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,300
11 Nov 26	16 1/2 Mar 19	11 Feb 12	13 1/2 Mar 13	11 Feb 12	13 1/2 Mar 13	11 Feb 12	13 1/2 Mar 13	Par	12 1/2	13	12 1/2	12 1/2	12 1/2	13	12 1/2	13 1/2	13	13 1/2	13 1/2	9,200
35 1/2 Jun 8																				

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17		
O														
49 Dec 14	58 1/2 Aug 13	48 1/2 Feb 12	52 1/2 May 9	Ohio Edison Co common	12	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	52 1/2	6,800
90 1/2 Dec 13	110 1/2 Jan 4	91 1/2 Apr 17	101 1/2 Mar 18	4.40% preferred	100	94	94	93 1/2	94	94	94	93	93	240
78 Dec 20	100 Jan 5	79 Jan 2	89 Jan 29	3.90% preferred	100	82	82 1/2	82	82	80 1/2	81 1/2	80 1/2	81 1/2	400
95 Dec 18	110 Jan 11	95 Jan 4	103 1/2 Mar 1	4.56% preferred	100	95 1/2	97 1/2	97	97	96 1/2	96 1/2	96	97	120
92 1/2 Dec 31	109 1/2 Feb 10	94 Feb 1	99 1/2 Mar 25	4.44% preferred	100	94	95	94	94	92 1/2	93 1/2	91 1/2	92 1/2	30
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 11	44 1/2 Jan 4	Ohio Oil Co	No par	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	40	41	52,700
34 1/2 Jan 10	43 July 10	38 Jan 14	44 May 14	Oklahoma Gas & Elec Co com	10	43 1/2	43 1/2	43 1/2	44	43 1/2	44	43 1/2	44	5,300
17 1/2 Nov 1	19 1/2 July 13	17 1/2 Mar 25	18 Jan 3	4% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	---
97 1/2 May 29	104 Jun 26	91 May 8	97 Jan 15	Preferred 4.24% series	100	90	93	91	93	90	93	91	93	---
23 1/2 Jan 3	29 1/2 July 16	26 Jan 11	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,600
Olin Mathieson Chemical Corp—														
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	54 1/2 May 15	Common	5	48	48 1/2	48 1/2	48 1/2	52 1/2	54	52 1/2	52 1/2	218,800
105 Nov 20	130 1/2 Aug 2	105 Feb 13	117 May 16	Conv preference 1951 series	100	111 1/2	112	112 1/2	113 1/2	115	116 1/2	116 1/2	116 1/2	1,800
11 May 28	17 1/2 Jan 9	11 1/2 Feb 12	13 1/2 Jan 11	Oliver Corp common	1	12 1/2	12 1/2	12 1/2	13	12 1/2	13	12 1/2	13	20,500
80 1/2 Dec 31	107 1/2 Jan 9	82 Jan 3	89 1/2 Jan 11	4 1/2% convertible preferred	100	87	87 1/2	87	88	84 1/2	87 1/2	86 1/2	87	310
33 1/2 Dec 14	50 1/2 July 26	39 1/2 Feb 12	49 May 14	Otis Elevator	6.25	47 1/2	48 1/2	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	9,100
40 1/2 Feb 3	79 1/2 Dec 31	70 1/2 Feb 13	93 1/2 Apr 24	Outboard Marine Corp	83 1/2	85 1/2	87 1/2	86	86 1/2	85 1/2	86	86 1/2	86 1/2	8,800
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outlet Co	No par	83	84	80 1/2	82	80 1/2	80 1/2	81 1/2	81 1/2	150
16 1/2 Sep 10	17 Mar 26	16 1/2 Mar 27	16 1/2 Jan 10	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100
59 Nov 20	91 July 5	50 1/2 Mar 27	68 Jan 3	Owens Corning Fiberglas Corp	1	51 1/2	52 1/2	51	52 1/2	50 1/2	51 1/2	51	52 1/2	9,500
60 Nov 27	84 July 11	57 1/2 Jan 18	64 1/2 Mar 6	Owens-Illinois Glass Co	6.25	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	62	62 1/2	14,700
98 1/2 Dec 6	106 Oct 18	95 1/2 Apr 19	104 Jan 2	4% cum preferred	100	97 1/2	97 1/2	97	97	96 1/2	97	97 1/2	98 1/2	1,700
35 Jan 27	51 1/2 May 9	36 1/2 Feb 11	43 Mar 13	Oxford Paper Co common	15	39 1/2	39 1/2	40	40	39 1/2	39 1/2	39 1/2	40	1,500
90 Nov 30	102 1/2 Jan 13	91 Apr 18	96 Jan 15	5% preferred	No par	94	94	93	94	93	93	93	94 1/2	50
P														
9 1/2 Jan 10	16 1/2 Oct 5	13 May 3	16 1/2 Jan 31	Pacific Amer Fisheries Inc	5	13	13 1/2	13	13 1/2	13	13 1/2	13	13	100
17 1/2 Jan 22	17 1/2 Jan 22	14 1/2 Apr 25	17 1/2 Jan 22	Pacific Cement & Aggregates Inc	5	14 1/2	15	14 1/2	15	15	15	15	15	1,400
23 1/2 Feb 10	28 1/2 Nov 27	23 Feb 12	27 Jan 2	Pacific Coast Co common	1	24	24	24 1/2	24 1/2	23 1/2	23 1/2	23 1/2	24	1,100
31 1/2 Oct 31	40 Jan 16	33 1/2 Jan 19	43 1/2 Apr 8	5% preferred	25	23 1/2	23 1/2	24	24	23 1/2	24 1/2	23 1/2	24 1/2	300
47 Oct 2	53 1/2 Mar 28	48 Apr 3	50 1/2 Jan 8	Pacific Finance Corp	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,000
35 1/2 Nov 29	40 Jan 12	35 1/2 Mar 1	39 1/2 Apr 10	Pacific Gas & Electric	25	49	49 1/2	48 1/2	49	48 1/2	48 1/2	48 1/2	49 1/2	15,600
30 1/2 Nov 29	54 Jan 12	28 1/2 Feb 28	33 1/2 Jan 9	Pacific Lighting Corp	No par	37 1/2	38	36 1/2	37 1/2	37	37 1/2	36 1/2	37 1/2	6,100
122 1/2 Sep 28	142 1/2 July 16	123 1/2 Jan 2	131 1/2 Mar 7	Pacific Mills	No par	28	30	28 1/2	29	28 1/2	29	28 1/2	29	---
128 Dec 26	152 1/2 Feb 9	128 1/2 Jan 2	137 1/2 Mar 12	Pacific Telep & Teleg common	100	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	129 1/2	128 1/2	129 1/2	1,330
6 1/2 Dec 28	9 Mar 9	6 Feb 20	7 1/2 Apr 22	6% preferred	100	134 1/2	136	134 1/2	136	134 1/2	134 1/2	134 1/2	135	230
16 1/2 Jan 27	21 1/2 Mar 20	15 Feb 11	19 1/2 Jan 4	Pacific Tin Consolidated Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,600
48 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Pan Amer World Airways Inc	1	16 1/2	16 1/2	16	16 1/2	16	16 1/2	15 1/2	16 1/2	24,600
86 Dec 31	103 Jan 6	88 1/2 Jan 2	95 May 17	Panhandle East Pipe Line—	No par	55	56 1/2	55	56	54 1/2	55	54 1/2	55 1/2	13,600
27 1/2 Nov 29	36 1/2 Jan 3	28 1/2 Jan 2	36 1/2 May 9	4% preferred	100	93	95	93	95	93	95	93	95	20
29 Aug 27	42 1/2 Dec 10	40 1/2 Jan 8	45 1/2 Mar 29	Paramount Pictures Corp	1	35 1/2	36 1/2	34 1/2	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	10,900
40 1/2 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	55 1/2 Mar 13	Park & Tilford Distillers Corp	1	42	44	42	44	42	44	42	44	---
23 1/2 Jun 8	30 1/2 Jan 9	22 1/2 Feb 12	26 1/2 Jan 2	Parke Davis & Co	No par	54 1/2	55 1/2	53 1/2	55	53 1/2	54 1/2	52 1/2	53 1/2	14,300
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	22 1/2 May 1	Parker Rust Proof Co	2.50	24	24	24	24 1/2	24	24	24	24	900
3 1/2 Oct 2	6 1/2 Mar 12	3 1/2 May 8	4 1/2 Jan 24	Parmer Transportation	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	5,400
10 1/2 Sep 26	14 1/2 Jun 25	10 Mar 27	12 1/2 Jan 2	Patino Mines & Enterprises	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,800
27 1/2 Sep 26	37 Jun 21	26 Mar 27	31 Apr 10	Peabody Coal Co common	5	10 1/2	11 1/2	11	11 1/2	10 1/2	11	10 1/2	11	14,800
		25 1/2 Apr 29	26 1/2 Apr 22	5% conv prior preferred	25	28 1/2	28 1/2	27 1/2	27 1/2	28	28	27 1/2	27 1/2	1,200
				Penick & Ford	3.50	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	26 1/2	26 1/2	2,400
37 Nov 27	41 1/2 Mar 12	39 Jan 7	55 1/2 May 8	Peninsular Telep common	No par	54 1/2	55 1/2	54 1/2	54 1/2	54	55	54 1/2	54 1/2	32,800
20 1/2 Dec 21	24 1/2 Mar 26	20 1/2 Mar 22	27 May 14	\$1 preferred	25	25	26	25 1/2	27	26 1/2	26 1/2	25 1/2	26 1/2	3,250
25 1/2 Nov 14	29 1/2 Jan 13	25 1/2 May 1	28 1/2 May 16	\$1.32 preferred	25	26	26	27	27	27	27	27	27 1/2	430
26 Oct 11	28 1/2 Mar 27	25 1/2 Apr 29	27 1/2 Mar 8	\$1.30 preferred	25	26 1/2	27 1/2	26 1/2	28	26 1/2	28	27	28	---
78 Nov 29	101 Jan 9	77 Jan 30	85 1/2 Mar 13	Pennney (J C) Co	No par	80 1/2	81 1/2	80	81	80 1/2	81 1/2	80 1/2	81 1/2	9

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week				
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Monday May 13		Tuesday May 14		Wednesday May 15			Thursday May 16		Friday May 17	
Q																				
31 May 28	35% Mar 7	33% Jan 2	37 1/2 May 2	Quaker Oats Co (The) common	5	36	36 1/4	36 3/4	36 1/2	36 1/2	3,600									
130 Nov 21	153 Feb 20	131 Jan 4	138 Feb 5	6% preferred	100	134 1/2	134 1/2	134	133 1/2	133	360									
29% Dec 26	33 1/2 Apr 19	26 1/4 Mar 26	29% Jan 7	Quaker State Oil Refining Corp.	10	28 1/2	28 3/8	28 1/2	28	27 7/8	1,300									
R																				
33% Nov 23	50% Mar 22	31% Jan 21	40 May 13	Radio Corp of America com	No par	38 3/8	40	38 3/8	39 3/4	38 3/8	47,900									
70% Nov 27	87 1/2 Feb 14	70 1/4 Apr 25	78 Jan 24	\$3.50 1st preferred	No par	71 1/4	71 1/4	71 1/4	72 1/4	71 1/4	2,300									
15% Dec 4	20 1/4 July 11	17 Mar 22	20% May 13	Ranco Inc.	5	19 1/4	20 3/8	19 3/4	20 1/8	19 3/4	9,100									
53 1/4 Jan 23	59 1/4 Apr 12	48 1/4 Feb 11	58 Mar 22	Raybestos-Manhattan	No par	56 1/2	56 1/2	56 1/2	57	57 1/2	600									
28 1/4 Nov 29	44 1/2 Aug 3	25 1/2 May 7	34 1/4 Jan 11	Rayonier Inc.	1	25 1/4	26 1/4	26 1/4	27 1/4	27 1/4	26,200									
12 Dec 27	16 1/2 Aug 1	11 1/2 Mar 14	15 1/4 Apr 12	Ray-O-Vac Co.	2.50	14	14 1/4	14	14	13 3/4	1,700									
13 July 19	19 1/2 Mar 9	16 1/4 Mar 15	22 1/4 May 13	Raytheon Mfg Co.	5	21 1/4	22 1/4	21 1/2	22 1/8	21 3/4	79,500									
31 1/4 Feb 14	37 1/4 May 9	31 1/4 Apr 17	34 1/4 Jan 4	Reading Co common	50	33	33	32 1/2	32 1/2	32 3/8	1,400									
37 1/2 Sep 24	44 1/2 Jan 3	37 Mar 25	39 Jan 10	4% noncum 1st preferred	50	38 1/8	38 1/2	38 1/8	38 1/2	38 1/8	100									
33 1/4 Nov 23	37 1/4 Apr 6	33 1/4 Feb 20	36 Jan 2	4% noncum 2nd preferred	50	34	35 1/4	34	35	34	100									
33 1/4 Jan 4	40 Dec 31	38 Feb 6	41 1/2 Apr 12	Real Silk Hosiery Mills	5	38	40	38 1/2	40	38 1/2	100									
20 1/2 Jan 11	30 1/2 Apr 11	23 1/4 May 14	31 1/2 Jan 12	Reed Roller Bit Co.	No par	24	24 1/4	23 3/4	24	24 1/4	9,500									
11 1/2 Dec 26	15 Jan 5	8 1/4 Mar 26	12 1/4 Jan 8	Reeves Bros Inc.	50c	9 1/4	9 1/2	9 1/4	9 1/4	9 1/4	1,700									
6 Nov 27	10 1/4 Mar 14	5 1/4 Apr 12	6 1/2 Feb 28	Reis (Robt) & Co.	10	5 3/4	6 1/4	5 5/8	6 1/4	5 5/8	500									
15 Jan 27	18 1/4 Mar 14	14 1/4 Apr 26	15 1/4 Jan 8	\$1.25 div prior preference	10	14 1/4	14 1/4	14 1/4	15	14 3/8	100									
18 1/2 Jan 3	30 1/4 Apr 18	27 Jan 18	30 Mar 29	Reliable Stores Corp.	5	27 1/4	28 1/2	27 1/4	28 1/2	27 1/4	100									
61 Jan 18	64 1/2 Apr 4	57 Apr 17	62 Feb 1	Reliance Mfg Co common	5	58 1/8	59	58 1/8	59 1/2	58 1/8	6,100									
28 1/2 July 19	43 1/2 Jan 3	23 1/2 Feb 25	32 1/4 Jan 10	Conv pfd 3 1/2% series	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	11,400									
5 Nov 27	8 1/4 Jan 16	5 1/2 Jan 8	8 1/4 May 6	Republic Aviation Corp.	1	7 1/4	7 3/4	7 1/4	7 3/4	7 1/4	1,200									
11 1/4 Dec 18	15 1/4 Jan 10	11 1/4 Mar 4	13 1/4 Apr 25	Republic Pictures common	50c	12 1/2	12 1/4	12 1/2	12 1/4	12 1/2	34,200									
42 1/4 Feb 13	60 1/4 Dec 17	48 1/4 Feb 12	59 1/4 Jan 2	\$1 convertible preferred	10	53 1/8	54 1/8	54	54 1/8	55 1/8	4,700									
34 1/4 Dec 31	45 Apr 24	30 1/4 Apr 2	36 1/2 May 17	Republic Steel Corp.	10	35	35 1/2	35 1/2	36	36 1/2	17,400									
25 1/2 Dec 27	28 1/4 Dec 10	21 Mar 12	26 1/4 Jan 2	Revere Copper & Brass	5	24 1/4	24 3/8	24 1/4	24 3/8	24 1/4	12,500									
9 1/4 Feb 14	10 1/4 July 26	8 1/4 May 9	10 1/4 Jan 4	Revlon Inc.	1	x9	9 1/8	9	9 1/8	9	36,900									
45 1/4 Feb 13	85 Aug 3	51 1/2 Feb 5	65 1/4 May 16	Rexall Drug Co.	2.50	62 3/8	64 3/8	63 1/2	64 3/8	63 1/2	1,300									
41 1/2 Dec 27	49 1/2 Mar 19	42 1/2 Jan 2	46 1/4 Mar 29	Reynolds Metals Co common	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,300									
4 1/2 Dec 26	10 1/4 Jan 5	8 1/4 Mar 26	12 1/4 Jan 8	4 1/4 pfd series A	50	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,300									
49 Oct 1	57 1/4 May 7	54 1/4 Jan 3	58 1/2 Mar 19	Reynolds (R J) Tob class B	10	56 1/4	56 3/8	55 1/4	55 3/8	55 1/4	13,600									
70 Apr 26	70 Apr 26	69 Jan 2	69 Jan 2	Common	10	67	75	67	75	67	300									
81 Sep 12	89 1/4 Jan 16	79 1/4 Apr 24	82 1/4 Jan 22	Preferred 3.60% series	100	80	80 1/4	80	80	80	130									
91 Dec 21	105 1/4 Jan 11	92 1/4 Jan 2	99 Mar 4	Preferred 4.50% series	100	93	95	94 1/8	95	94	8,500									
17 1/2 Dec 5	37 1/4 Mar 15	17 1/4 Feb 11	21 1/4 Jan 18	Rheem Manufacturing Co.	1	18 1/8	19	18 1/8	18 1/2	18 1/8	18,200									
66 1/2 Jan 23	84 1/4 Apr 5	62 1/4 Feb 19	71 1/2 Jan 4	Rhodesian Selection Trust	5	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	6,600									
31 1/4 Nov 29	42 1/2 Aug 15	26 1/4 Apr 25	33 1/4 Jan 4	Richfield Oil Corp.	No par	66 1/4	67 1/8	67 1/8	68 1/2	67 1/8	2,100									
18 1/2 Jun 29	23 1/2 Jan 6	19 1/4 Jan 2	27 1/4 May 6	Riegel Paper Corp.	10	28 1/8	29	28 1/8	29	28 1/8	400									
21 1/2 Jun 26	28 1/4 Apr 13	25 1/4 Jan 29	32 1/2 May 2	Ritter Company	5	26 3/8	27	26 3/8	27	26 3/8	8,900									
90 Nov 28	105 Jan 16	91 1/2 May 16	93 1/2 Mar 13	Roan Antelope Copper Mines	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	9,500									
21 1/2 May 28	31 1/4 Dec 13	24 1/4 Feb 12	32 1/4 May 17	Robertshaw-Fulton Controls com	1	31	31 1/2	30 3/4	31	30 3/4	4,400									
12 Feb 10	17 1/4 Jan 11	10 1/2 May 14	13 1/4 Jan 2	5 1/2% conv preferred	25	33	39	33	39 1/2	33	5,400									
35 1/4 Nov 29	44 1/4 Dec 31	39 1/4 Feb 12	52 1/4 May 16	Rochester Gas & El Corp.	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,210									
27 1/2 Feb 9	36 1/4 July 16	30 1/4 Jan 2	40 1/4 May 16	Rockwell Spring & Axle Co.	5	408	418 1/2	409	413 1/2	410 1/2	1,210									
29 Dec 23	38 1/4 Apr 5	28 Feb 26	30 1/4 Apr 17	Rohm & Haas Co common	20	93 1/2	93 1/2	91 1/2	93 1/2	91 1/2	30									
8 Nov 28	13 1/4 Apr 26	8 1/4 Mar 4	10 1/4 Apr 17	4% preferred series A	400	31 1/4	32	31 1/4	32 1/4	31 1/4	12,700									
50% Feb 14	71% Dec 17	60% Feb 12	70% Apr 12	Rohr Aircraft Corp.	1	11 1/8	11 1/4	10 1/2	11 1/4	10 1/2	16,500									
80 Nov 30	97 1/4 Feb 3	81 Jan 2	93 Mar 22	Ronson Corp.	1	50 1/4	50 1/4	50	50 1/4	50 1/4	82,500									
112 Feb 13	155 Dec 17	137 Feb 14	152% Apr 22	Royal Dutch Pet Co.	20 Guilders	38	38 1/2	38 1/8	38 1/2	38 1/8	24,300									
38 1/4 Dec 5	52 Mar 19	34 1/4 May 14	46 1/2 Mar 6	Rubberoid Co (The)	1	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	4,400									
22 1/2 Jan 16	25 1/2 Aug 31	22 1/2 Jan 25	24 1/4 May 16	Ruppert (Jacob)	5	9 7/8	9 7/8	10	10 1/8	9 7/8	400									
24 1/4 Dec 3	33 Jan 13	20 Mar 28	26 1/4 Jan 11	S																
69 1/4 Dec 3	91 1/2 Mar 23	67 1/4 Apr 10	74 1/4 Feb 5	Safeway Stores common	5	68 3/4	69 3/8	68 1/4	68 3/8	68 1/4	15,800									
235 Nov 7	311 Aug 2	235 Feb 13	247 Apr 11	4% preferred	10	86 1/2	87 1/2	86 1/2	87	86 1/2	170									
155 Jan 5	215 Sep 17	195 Apr 4	205 Jan 2	4.30% conv preferred	100	148	150	148	150	148 1/4	10									
40% Feb 9	60% July 31	32 1/2 May 10	48 1/4 Jan 3	St Joseph Lead Co.	10	37 1/4	38 1/2	34 1/4	35 1/2	34 1/4	32,700									
93 Dec 12	105 Feb 7	93 Jan 16	96 Feb 6	St Joseph Light & Power	No par	24 1/2	24 3/8	24 1/2	24 3/8	24 1/2	1,200									
18 1/4 Jan 17	23 1/4 Aug 22	20 1/4 Apr 12	23 1/4 May 29	St L San F Ry Co com	No par	20 1/8	20 1/8	20 1/8	20 1/8	20 1/8	8,100									
29 1/2 Jan 19	37 1/2 Mar 29	26 1/4 Jan 20	33 1/4 May 2	Preferred series A 5%	100	69	69 3/8	69 3/8	69 3/8	69	60,300									
12 1/4 Jun 8	18 Oct 16	15 Jan 23	17 1/4 Jan 29	St Louis Southwestern Ry Co.	100	235	245	235	245	235	4									
18 May 28	22 1/2 Mar 9	18 1/2 Feb 13	21 1/4 Mar 22	5% noncum preferred	100	195	250	195	250	195	210									
44 1/4 Feb 14	63 1/4 Apr 20	48 1/4 Feb 12	76 1/4 May 16	St Regis Paper Co common	5	32 1/4														

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17		
36 3/4 Oct 2	44 1/4 May 14	37 3/4 Jan 2	42 1/2 May 9	Standard Brands Inc com.....	No par	42 1/2	42 1/2	41 3/8	42 1/2	41 1/4	41 3/8	9,800	
77 1/4 Nov 30	91 3/4 Jan 26	77 1/4 May 13	82 1/2 Feb 13	\$3.50 preferred.....	No par	77 1/4	78 1/4	77 1/4	78 1/4	78 1/4	78 1/4	300	
6 1/4 Dec 28	12 3/4 Jan 6	6 1/4 Jan 2	8 1/4 Jan 11	Standard Oil Products Co Inc.....	1	7 1/4	8 1/4	8 1/4	8 1/4	7 3/4	8 1/4	11,800	
9 1/4 Jan 3	12 Oct 22	11 1/4 Jan 10	12 1/2 May 2	Standard Gas & Electric Co.....	10c	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,000	
		3 1/4 May 16	3 1/4 May 17	Ex distribution.....						8 3/4	3 1/4	3,600	
43 1/4 Nov 29	58 1/4 May 4	43 1/4 Feb 12	54 1/4 May 2	Standard Oil of California.....	6.25	53 3/4	54 1/4	53 3/4	54 1/4	53 1/4	53 3/4	54,700	
48 1/4 Jan 23	65 Aug 14	50 1/4 Mar 26	62 1/4 Jan 4	Standard Oil of Indiana.....	25	54 1/4	54 1/4	54 1/4	54 1/4	53 3/4	54 1/4	39,600	
49 1/4 Jan 31	62 1/2 Apr 9	53 3/4 Feb 12	62 1/2 May 2	Standard Oil of New Jersey.....	7	60 1/4	61 1/2	60 1/4	61 1/2	61 1/2	61 1/2	112,500	
50 May 28	55 1/2 May 15	47 1/4 Feb 12	60 1/2 May 2	Standard Oil of Ohio common.....	10	59 1/4	59 1/2	58 3/4	59 1/2	58 1/4	60 1/2	12,100	
88 1/4 Dec 28	100 1/4 Mar 23	87 1/4 Jan 18	94 Mar 8	3 3/4% preferred series A.....	100	88 1/4	90 1/4	89 1/2	91	89 1/2	90 1/2		
12 1/4 May 29	15 1/2 Aug 2	14 1/4 Jan 2	17 1/4 Jan 10	Standard Ry Equip Mfg Co.....	1	16 1/4	17	16 1/4	17 1/4	16 3/4	17	6,800	
13 1/4 Nov 21	17 1/4 Jan 3	14 1/4 Jan 2	17 1/4 Jan 14	Stanley Warner Corp.....	5	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	12,600	
48 1/4 Jan 23	65 1/2 Dec 4	62 1/4 Jan 3	85 May 16	Starrett Co (The) L.S.....	No par	81	81	80	80	81	82 1/4	2,700	
51 1/4 Jan 19	81 Aug 15	61 Jan 18	77 1/4 May 17	Stauffer Chemical Co.....	10	73 3/4	74 1/4	74 1/4	75 1/2	74 1/4	75 1/2	20,900	
13 1/4 Dec 28	15 Jan 25	13 Feb 26	13 1/4 Jan 2	Sterehi Bros Stores Inc.....	1	13 3/4	13 1/2	13 1/2	13 1/2	13 1/2	13 3/4	200	
25 1/2 Nov 28	31 1/4 Nov 7	25 1/2 Feb 15	29 1/2 May 9	Sterling Drug Inc new.....	5	29	29 1/4	28 1/2	29 1/4	28 1/2	29 1/4	12,500	
20 1/2 Sep 14	27 1/4 Mar 12	20 Feb 25	23 1/4 Jan 11	Stevens (J P) & Co Inc.....	15	20 1/4	20 3/4	20 1/4	20 3/4	20 1/4	20 3/4	8,000	
30 1/4 Oct 1	39 1/2 Apr 3	31 1/4 Feb 13	41 1/4 Apr 23	Stewart-Warner Corp.....	5	40	40	39 1/4	39 1/4	39 1/4	40 1/4	3,600	
16 1/4 Dec 31	21 1/4 Jan 4	17 Jan 2	18 1/4 May 15	Stix Baer & Fuller Co.....	5	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	600	
17 1/4 Dec 11	22 1/4 Aug 8	17 1/4 Feb 26	19 1/4 Jan 31	Stokely-Van Camp Inc common.....	1	18 1/4	18 1/4	18 1/4	19 1/4	19 1/4	19 1/4	4,700	
17 1/4 Nov 27	20 1/2 Jan 26	17 1/4 Mar 26	18 1/4 Mar 5	5% prior preference.....	20	17 1/4	17 1/4	17 1/4	18	17 1/4	18	100	
31 1/4 May 28	37 1/2 Dec 31	36 Feb 12	50 May 8	Stone & Webster.....	No par	48 1/2	48 1/2	48 1/2	48 1/2	47 1/4	47 1/4	8,700	
22 1/4 Feb 9	29 1/2 Aug 24	25 1/4 Jan 3	29 1/4 Apr 24	Storer Broadcasting Co.....	1	27 1/4	28 1/4	27 1/4	28	27 1/4	27 1/4	3,800	
				Studebaker-Packard Corp.....	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/2	7 1/2	53,600	
5 1/4 Oct 19	10 1/2 Feb 29	6 1/4 Feb 12	8 1/4 Apr 11	Sunbeam Corp.....	1	50 1/4	50 1/4	50	50	49 1/4	50 1/4	1,400	
32 Feb 8	50 Aug 6	46 Feb 12	52 May 17	Sun Chemical Corp common.....	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,600	
13 1/4 May 28	15 1/2 Mar 15	13 1/4 Mar 7	16 1/4 Jan 17	\$4.50 series A preferred.....	No par	8 1/2	8 1/2	8 1/2	90	8 1/2	8 1/2	50	
89 Dec 28	101 1/4 Jun 7	87 May 17	93 Feb 14	Sun Oil Co.....	No par	78 1/4	79 1/4	78 1/4	79	78 1/4	79	2,200	
70 1/4 Jan 31	82 Nov 27	72 1/2 Feb 13	80 1/2 May 3	Sunray-Mid-Cont Oil Co common.....	1	27 1/4	27 1/2	27 1/4	28 1/2	28 1/4	29 1/4	119,600	
22 1/4 Jan 23	30 1/2 July 31	22 1/2 Feb 12	29 1/2 May 16	4 1/2% preferred series A.....	1	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	3,300	
22 1/4 Nov 7	26 1/2 Jan 6	22 1/4 Jan 2	24 1/4 Apr 11	5 1/2% 2nd pfd series of '55.....	30	35 1/2	36	35 1/2	36 1/2	36	36 1/2	3,000	
34 1/4 Nov 28	39 Feb 6	33 1/4 Apr 8	38 1/4 Jan 18	Sunshine Biscuits Inc.....	12.50	72	72	71 3/4	73	72 1/2	73	1,700	
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 Mar 20	Sunshine Mining Co.....	10c	7 1/2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	6,800	
6 1/4 Dec 26	10 1/2 Mar 2	6 1/4 Mar 8	7 1/4 Jan 3	Superior Oil of California.....	25	1650	1690	1620	1640	1625	1635	510	
940 Nov 9	1,300 Dec 4	1,210 Jan 2	1,730 May 1	Superior Steel Corp.....	50	24 1/4	24 1/4	24	24 1/4	23 1/2	24 1/4	4,100	
21 1/4 Jun 25	30 1/2 Apr 2	21 1/2 Feb 11	27 1/2 Jan 2	Sutherland Paper Co.....	5	36 1/4	36 3/4	36 1/4	37	37 1/4	37 1/2	2,700	
35 1/2 Nov 29	52 1/2 Mar 16	35 1/4 Feb 12	39 1/4 Mar 6	Sweets Co of America (The).....	4.16 2/3	25	25	24 1/2	25	24 1/2	25	500	
21 July 9	27 1/4 Feb 7	22 1/2 Jan 21	27 1/2 Jan 29	Swift & Co.....	25	34 1/4	35 1/4	35	35 1/4	35 1/4	35 1/4	7,700	
38 Dec 13	50 1/2 July 26	34 1/4 Mar 22	42 1/4 Jan 10	Sylvania Elec Prod Inc com.....	7.50	43 1/2	43 3/4	43	43 3/4	42 1/4	43 1/4	12,300	
42 Feb 9	55 1/2 May 10	39 1/2 Feb 11	46 1/4 Jan 9	\$4 preferred.....	No par	87 1/2	87 1/2	86	89	86	88 1/2	40	
81 Dec 26	99 May 7	82 Jan 16	89 May 8	Symington Gould Corp.....	1	12 1/2	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	3,900	
8 1/4 Feb 9	12 1/4 Dec 14	11 1/4 Jan 2	14 Apr 9										
				Talcott Inc (James).....	2	20	20	20 1/4	20 3/4	20	20 1/4	2,200	
18 May 28	21 1/2 Nov 26	18 1/2 Feb 6	20 1/2 May 17	TelAutograph Corp.....	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/2	6 1/4	3,200	
6 1/4 Dec 31	15 1/4 May 4	6 1/4 Feb 19	8 1/4 Jan 11	Teneco Aircraft Corp.....	1	15 1/4	15 1/4	15 1/4	16	15 1/4	15 1/4	5,600	
12 1/4 Jun 8	18 1/4 Dec 12	14 1/4 Mar 26	18 1/4 Jan 31	Tennessee Corp.....	2.50	54 1/4	55	54 1/4	54 1/4	52 1/4	53 1/2	3,700	
45 Feb 14	62 Dec 12	50 Feb 12	60 1/4 Jan 11	Texas Co.....	25	69 1/4	69	69 1/4	69 1/4	69 1/4	70 1/4	39,600	
53 1/4 Nov 29	69 1/4 May 7	54 1/2 Feb 12	70 1/4 May 15	Texas Gulf Producing Co.....	3 1/4	45 1/4	47 1/4	44 1/4	45 1/4	44 1/4	46 1/4	42,200	
37 1/4 Oct 31	51 Apr 4	32 Feb 5	49 1/2 May 9	Texas Gulf Sulphur.....	No par	28 1/4	29	28 1/4	28 1/4	28 1/4	28 1/4	56,800	
28 1/4 Dec 5	38 1/4 Mar 26	28 1/4 May 15	33 Jan 10	Texas Instruments Inc common.....	1	21 1/2	22	21 1/2	22	21 1/2	22	19,800	
11 1/4 Jan 27	18 1/2 Dec 28	15 1/2 Feb 12	24 1/4 Apr 11	4.48% conv preferred series A.....	25	35 1/2	36	36 1/4	37	36 1/4	37	2,500	
25 1/4 Jan 16	30 1/2 Dec 14	24 1/4 Mar 5	40 1/4 May 15	Texas Pacific Coal & Oil.....	10	37	37 1/4	36 1/4	37 1/4	36 1/4	37 1/4	8,200	
33 1/4 Oct 1	45 1/4 May 17	33 1/4 Apr 16	39 1/4 Jan 3	Texas Pacific Land Trust.....	1	8	8	7 1/4	8	7 1/4	7 1/4	600	
				Sub share cts ex-distribution.....	100	140	142	135 1/2	141 1/2	135 1/2	141 1/2	2,100	
6 1/4 Dec 21	10 1/2 Jan 9	7 1/4 Jan 2	8 1/4 Mar 15	Texas & Pacific Ry Co.....	No par	48 1/4	49	48 1/4	48 1/4	48	48 1/4	7,500	
150 Jan 23	182 1/2 May 9	135 May 16	160 Jan 4	Texas Utilities Co.....	50c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	31,500	
34 1/4 Feb 10	42 1/2 July 27	38 1/4 Jan 9	49 1/2 May 2	Textron Inc common.....	No par	18 1/4	18 1/4	18 1/4	18 1/4	19	19	700	
20 1/4 Oct 1	29 1/4 Apr 16	13 1/4 Apr 10	21 1/2 Jan 2	\$1.25 conv preferred.....	No par	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	4,600	
20 1/4 Dec 20	29 1/4 Apr 16	18 1/4 Apr 29	21 Jan 3	Thatcher Glass Mfg Co common.....	5	50 1/2	52 1/2	52 1/2	53	52 1/2	53	2,430	
15 1/4 Feb 28	22 1/2 July 10	17 1/4 Jan 21	22 May 3	\$2.40 conv preference.....	No par	11 1/4	12	12	12 1/4	12 1/4	12 1/4	5,300	
47 1/4 Aug 21	54 1/2 July 10	47 1/4 Jan 28	53 May 14	The Fair.....	No par	13 1/4	13 1/4	13 1/4	13 1/4	13	13 1/4	2,300	
11 1/4 Jun 20	13 1/2 July 31	11 1/2 Apr 8	15 1/4 May 16	Thermoid Co common.....	1	48 1/2	49 1/2	48 1/2	48 1/2	47 1/2	47 1/2	110	
10 1/4 Jan 23	14 1/2 Apr 4	11 1/4 Jan 25	15 1/4 Apr 12	\$2.50 convertible preferred.....	50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	
44 July 23	51 Mar 28	44 1/4 Jan 25	53 Apr 12	Thompson (J R).....	15	86	86 1/4	85 1/2	86 1/4	86 1/4	87 1/4	8,700	
				Thompson Products Inc common.....	50	92	92	92	92	92	92		
10 1/4 Dec 19	14 Jan 26	10 1/4 Jan 2	11 1/4 May 17	Tidewater Oil common.....	10	37 1/2	38 1/4	37 1/4	37 1/4	37 1/4	37 1/4	17,700	
48 1/4 Jan 23	80 Nov 1	69 1/4 Feb 12	89 1/4 May 8	\$1.20 preferred.....	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,100	
86 Dec 19	104 Feb 13	90 Jan 7	95 1/2 Apr 18	Timken Roller Bearing.....	No par	97 1/2	98 1/4	97 1/2	98 1/4	98	99	3,600	
33 Jan 23	47 1/4 Mar 26	32 1/4 Feb 15	39 1/4 Apr 22	Toledo Edison Co (The).....	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,800	
23 1/4 Nov 27	29 1/4 Feb 13	24 1/4 Apr 26	26 Feb 27	Trane Co (The).....	2	48 1/4	49	48 1/4	49	48 1/4	49	3,900	
62 1/4 Feb 17	102 1/4 Dec 14	47 1/2 Feb 12	102 1/4 Apr 16	Transamerica Corp.....	2	39 1/4	40	39 1/4	39 1/4	39 1/4	39 1/4	30,500	
13 1/4 Dec 5	15 Mar 29	13 1/4 Jan 4	13 1/4 Apr 20	Trans World Airlines Inc.....	5	15	15 1/4	15	15 1/4	15 1/4	15 1/4	5,500	
43 1/4 Nov 27	51 1/2 Nov 7	40 1/4 Feb 5	50 1/4 Apr 22	Transue & Williams Steel.....	No par	33 1/4	34 1/4	33 1/4	33 1/4	33 1/4	33 1/4	700	
34 1/4 Oct 1	45 1/4 Apr 30	35 1/4 Feb 12	41 1/4 Apr 24	Tri-Continental Corp common.....	1	31 1/4	32	31 1/4	31 1/4	32	32 1/2	36,800	
16 1/4 Nov 29	28 1/4 Mar 21	15 May 6	20 1/4 Jan 4	\$2.70 preferred.....	50	54	54 1/4	54	54 1/4	54	54 1/4	100	
20 Jan 31	30 1/2 Oct 15	24 1/2 Feb 12	32 1/4 May 17	Truax-Traer Coal Co common.....	1	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	4,700	
24 1/4 Feb 9	28 1/4 July 23	26 1/4 Jan 11	27 1/4 Jan 29	Preferred series A (conv).....	50	53	53	53	53	53	53		
52 Nov 29	59 July 27	52 1/4 Jan 2	57 Jan 29	Tung-Sol Electric Co common.....	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	5,400	
25 Jan 10	33 1/4 Nov 19	25 1/2 Mar 12	31 1/4 Jan 2	4.30% conv preferred 1954 ser.....	50	60	61 1/2	62	62 1/2	62	62 1/2	1,100	
52 1/4 Apr 17	64 Dec 26	54 Apr 16	61 Jan 9	20th Century Fox Film.....	1	27 1/4	28	27 1/2	28	27 1/2	28	13,900	
27 Oct 1	36 1/4 Mar 12	27 1/4 Feb 25	34 1/4 May 15	Twin City Rap Transit com.....	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	400	
49 1/4 Nov 21	62 1/4 Mar 13	51 1/2 Feb 26	62 May 15	5% conv prior preferred.....	50	48 1/4	48 1/4	47 1/2	49	47 1/2	49	100	
21 1/4 Jan 30	29 1/4 Apr 12	22 1/4 Feb 8	28 1/4 May 9	Twin Coach Co.....	1	8 1/4	8 1/4						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17				
22 1/2 Jan 11	36 1/2 Dec 14	29 1/2 May 1	37 1/2 Jan 24	U S Lines Co common	1	32 1/4	32 3/8	x31 1/4	31 3/4	32	31 1/2	32	6,600	
8 1/2 Jan 15	9 1/4 July 13	8 1/2 Feb 11	8 1/2 Jan 7	4 1/2% preferred	10	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	8 3/4	---	
23 1/2 Jan 11	35 1/4 Aug 1	22 3/8 Feb 12	27 1/2 Jan 4	U S Pipe & Foundry Co	5	24	24 1/2	23 3/4	24 1/4	24 1/4	23 7/8	24 1/4	12,000	
61 1/2 Dec 28	70 Jan 6	63 Jan 2	67 1/2 May 3	U S Playing Card Co	10	66	67	66 1/2	67 1/2	66 3/4	66 1/2	67 1/2	200	
32 1/2 Nov 29	51 1/2 July 18	30 1/2 Mar 1	35 1/4 Jan 4	U S Plywood Corp common	1	34 3/8	35 3/8	34 3/8	35 1/4	35	34 3/4	35	9,900	
81 1/2 Dec 31	90 1/2 Mar 2	83 1/2 May 15	87 Mar 4	3 3/4% preferred series A	100	83 1/2	86	83 1/2	86	83 1/2	83 1/2	85 1/2	20	
92 Dec 26	128 July 18	88 May 13	93 1/2 Mar 29	3 3/4% preferred series B	100	83	88	90	93	91	93	93	100	
42 1/2 Nov 29	67 1/2 Mar 14	39 1/2 Feb 27	49 1/2 Jan 4	U S Rubber Co common	5	44 1/2	45 1/2	45 3/8	46 3/4	46 1/2	47 5/8	47 5/8	29,500	
142 1/2 Dec 26	170 Feb 1	145 Jan 2	156 Jan 24	8% noncum 1st preferred	100	149	149 1/2	149 1/4	150 1/2	x147	148	146 3/4	147	1,320
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	21 1/4 Apr 18	U S Shoe Corp	1	20	20	20 1/4	20 1/2	20 3/8	21	20 3/8	20 7/8	2,500
56 Jan 4	71 1/2 Sep 10	49 May 8	64 1/2 Jan 11	U S Smelting Ref & Min com	50	51 1/4	52 1/2	50 1/2	50 3/4	50 1/4	51 1/2	51	51 1/2	4,600
58 Dec 28	69 Mar 9	57 1/2 Jan 2	61 1/2 Jan 24	7% preferred	50	58 3/4	58 1/4	58	58 1/2	58 1/8	58 1/2	58	58	1,100
51 1/2 Jan 23	73 1/2 Dec 31	57 1/4 Mar 25	73 1/2 Jan 2	U S Steel Corp common	16 3/4	64 1/2	65 1/8	64 1/4	65 3/8	64 3/4	65 3/4	66 1/4	67 1/4	100,500
143 Nov 30	169 Jan 20	143 May 15	155 1/4 Jan 25	7% preferred	100	144 1/2	145	144	144 1/2	144	144 1/2	144	144 1/2	1,900
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common	No par	17 1/4	17 1/2	17 1/4	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	3,400
33 1/2 Dec 7	38 Feb 10	33 1/2 Mar 5	36 Jan 22	7% noncumulative preferred	25	33 3/4	34 1/4	33 3/4	34 3/4	33 3/4	33 3/4	34	34	200
12 1/2 Jan 27	14 1/2 Apr 23	13 1/2 May 15	15 1/2 Feb 5	United Stockyards Corp	1	13 1/4	13 1/4	13 1/2	13 1/2	13 1/2	13 3/8	13 3/4	13 3/4	2,000
7 1/2 Dec 17	10 1/2 Jan 9	7 1/2 Feb 18	8 Jan 4	United Stores \$4.20 noncu 2nd pfd	5	7 1/2	7 3/8	7 1/2	7 3/8	7 1/2	7 3/8	7 3/8	7 3/8	2,800
82 Dec 27	99 Mar 23	81 Apr 23	87 Jan 21	\$6 convertible preferred	No par	82	84	82	84	83 1/2	83 1/2	82 1/4	83	130
6 Dec 31	10 1/2 Aug 3	6 Jan 7	10 Apr 17	United Wallpaper Inc common	1	9	9 1/8	9	9 1/4	8 3/4	8 3/4	8 3/4	8 3/4	4,300
13 1/2 Dec 26	26 1/2 Aug 15	13 1/2 Jan 9	18 Apr 30	Class B 2nd preferred	14	17 1/2	18 1/4	17	18	17	18	17	18	---
41 1/4 Feb 9	65 Dec 4	47 1/2 Feb 12	85 1/2 Apr 29	Universal-Cyclops Steel Corp	1	73 1/4	75 1/4	71 1/2	72 1/2	71 1/2	72	71 1/4	72 1/2	9,400
30 1/2 Dec 7	39 Apr 6	31 1/2 Jan 2	36 Apr 3	Universal Leaf Tobacco com	No par	34 1/2	35	34 1/2	34 3/4	34 1/2	35	34 1/2	34 1/2	200
137 Dec 12	167 Feb 24	144 Jan 8	155 Feb 4	8% preferred	100	149 1/2	149 1/2	148	150	148	148	145	145	50
23 1/2 Dec 20	29 1/2 Mar 12	23 1/2 Feb 12	26 May 13	Universal Pictures Co Inc com	1	26	26	26	26 1/4	26	26	26	26	2,500
70 Dec 20	82 1/2 Mar 29	68 May 14	71 1/2 Apr 10	4 1/4% preferred	100	69 1/2	69 1/2	x68	68 1/8	x68 1/4	70	69 1/2	69 1/2	60
24 1/2 Nov 12	26 Dec 14	24 Jan 28	29 1/4 Apr 10	Utah Power & Light Co	12.30	28 1/2	29	28 1/8	28 3/8	28	28 3/8	28 1/2	28 3/8	4,100
V														
38 1/4 Feb 9	55 1/2 May 4	40 1/4 Feb 12	50 1/2 Jan 2	Vanadium Corp of America	1	44 1/2	45 1/2	45 3/4	46 1/4	45 1/2	45 3/4	45 3/4	46	6,300
12 1/2 Dec 21	17 1/2 Jan 3	9 May 7	13 1/2 Jan 9	Van Norman Industries Inc	2.50	9 1/2	9 1/2	9 1/2	9 3/8	9 3/8	9 1/2	9 3/4	3,000	
25 1/2 Nov 21	37 1/4 Apr 6	25 1/2 Jan 2	29 May 7	Van Ralite Co Inc	10	24 3/4	26 1/4	26 3/8	27	26 3/4	27	26 1/2	27	1,700
7 Jan 4	12 1/2 Nov 28	11 1/2 Jan 2	14 1/4 Jan 11	Vertiente-Camaguey Sugar Co	6 1/2	12 1/2	12 1/2	12 1/2	12 3/4	12 1/2	12 3/4	12 3/4	12 3/4	12,700
40 1/2 Dec 20	58 1/4 Mar 9	41 1/2 Feb 28	48 1/2 Apr 24	Vick Chemical Co	2.50	45 7/8	47	x46 1/2	47 1/4	46 1/2	47 1/4	46 1/2	47	5,700
129 Feb 7	130 Feb 2	---	---	Vicks Shreve & Pacific Ry com	100	123	---	123	---	123	---	123	---	---
123 Sep 12	128 Feb 20	---	---	5% noncumulative preferred	100	123	---	123	---	123	---	123	---	---
25 1/4 Dec 26	34 1/2 Mar 26	25 1/4 Jan 18	32 1/2 May 10	Victor Chemical Works common	5	31 1/2	32 1/4	31 1/4	32	31	30 1/2	30 1/2	31	7,000
82 Dec 28	94 1/2 Apr 24	78 1/2 Jan 15	84 Mar 6	3 1/2% preferred	100	82	83	82	83	82	82	82	84	90
21 1/2 Nov 13	38 1/2 Apr 18	20 1/2 Jan 1	25 1/2 Jan 8	Va-Carolina Chemical com	No par	22 3/4	23	22 3/8	23 3/8	23 1/2	24 1/4	23	23 3/8	3,600
105 1/2 Dec 20	128 Jan 6	109 1/2 Apr 5	124 Apr 22	6% div partic preferred	100	110 1/2	112	112	112 1/2	112 1/2	114 1/2	113 1/2	114 1/2	200
104 Dec 18	116 Feb 13	104 1/4 May 1	111 Feb 12	Virginia Elec & Pwr Co com new	8	24 3/8	25 1/4	24 3/8	25 1/8	24 3/8	25 1/4	25	25 1/2	11,900
93 Oct 30	103 Feb 13	80 May 17	90 Mar 27	\$5 preferred	100	105 1/2	105 1/2	105 1/4	105 1/4	105	105	104 1/4	104 3/4	130
85 Dec 28	106 Mar 6	87 May 17	98 Mar 1	\$4.04 preferred	100	85	88	85	88	83	85	81	81	40
87 Dec 31	103 1/2 Feb 17	85 Jan 18	93 Mar 13	\$4.20 preferred	100	88	90	88	90	88	88	87	87	30
46 1/2 Jan 11	79 1/4 Nov 27	66 1/2 Feb 11	82 1/2 Apr 30	\$4.12 preferred	100	90	93	90	93	90	93	90	93	---
28 1/2 Nov 9	33 1/2 Jan 16	29 Apr 29	32 Mar 11	Virginia Ry Co common	25	80 1/2	80 1/2	79 3/4	80 3/8	79 1/2	79 3/4	80	80	1,000
10 1/4 Dec 26	12 1/2 Dec 31	11 1/4 Jan 7	16 1/4 Jan 23	6% preferred	25	29	29 3/8	29	29	29	29 3/8	29 3/8	29 1/2	1,100
14 1/4 Dec 27	14 1/4 Dec 27	14 Jan 3	17 1/2 Mar 29	Vulcan Materials Co common	1	14	14	14 1/4	14 1/4	14	14 1/4	13 3/4	14	800
---	---	---	---	5% convertible preferred	16	16 1/2	16 1/2	16 1/2	16 3/4	x16 1/4	16 1/2	16 1/2	16 1/2	800
W														
74 1/2 Nov 28	83 3/4 Jan 3	67 1/2 May 7	77 Jan 24	Wabash RR 4 1/2% preferred	100	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	69	300
13 1/4 Dec 19	14 1/2 Jan 9	51 1/2 May 10	56 1/4 Jan 15	Wagner Electric Corp	15	51 1/2	52 3/8	52 1/2	53 1/2	53 3/8	53 1/2	53 3/4	54 3/8	12,700
29 1/2 Sep 26	33 Jan 6	29 Feb 11	30 1/2 Jan 2	Waldorf System	No par	13	13 1/2	13	13 1/2	13 1/2	13	13	13 1/2	2,000
64 Nov 29	75 Mar 20	70 1/2 Feb 12	77 1/2 May 9	Walgreen Co	10	x29 1/2	29 3/4	29 3/8	29 3/4	29 1/2	29 3/4	29 3/4	30	700
12 1/4 Jan 30	20 1/4 Sep 7	15 1/2 Feb 12	18 1/2 Jan 11	Walker (Hiram) G & W	No par	76 1/2	76 1/2	76 1/2	76 3/4	76 3/4	77 1/4	77 1/4	77 1/4	300
13 1/4 Dec 12	17 1/2 Mar 12	12 1/2 Apr 26	15 1/2 Jan 25	Walworth Co	2.50	17	17 1/2	16 3/4	17 1/2	17	17 1/4	17 1/4	17 1/4	7,400
95 1/4 Dec 17	106 Feb 28	91 1/4												

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1956								Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES									
Lowest		Highest		Lowest		Highest						Monday May 13		Tuesday May 14		Wednesday May 15		Thursday May 16		Friday May 17		Sales for the Week Bonds (\$)	
88	Dec 17	98	Dec 17	--	--	--	--					Low	High	Low	High	Low	High	Low	High	Low	High		
--	--	--	--	--	--	--	--	Treasury 3 ¹ / ₄ s		----- 1978-1983		*97	97.8	*97.4	97.12	*97.8	97.12	*97.8	97.16	*97.8	97.16	--	--
--	--	--	--	--	--	--	--	Treasury 3s		----- 1995		*91.20	91.28	*91.24	92	*91.28	92.4	*91.28	92.4	*91.28	92.4	--	--
--	--	--	--	--	--	--	--	Treasury 2 ³ / ₄ s		----- 1961		*96.14	96.18	*96.14	96.18	*96.12	96.16	*96.14	96.18	*96.20	96.24	--	--
--	--	--	--	--	--	--	--	Treasury 2 ³ / ₄ s		----- 1958-1963		*100.4	100.8	*100.6	100.10	*100.6	100.10	*100.4	100.10	*100.6	100.10	--	--
--	--	--	--	--	--	--	--	Treasury 2 ³ / ₄ s		----- 1960-1965		*100.10	100.18	*100.8	100.16	*100.4	100.12	*100.8	100.16	*100.4	100.12	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- Mar 1957-1958		*99.14	99.16	*99.14	99.16	*99.13	99.15	*99.13	99.16	*99.13	99.16	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- Dec 15 1958		*98.18	98.22	*98.19	98.21	*98.19	98.21	*98.18	98.22	*98.22	98.24	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- 1961		*95.8	95.12	*95.8	95.12	*95.6	95.10	*95.10	95.14	*95.10	95.14	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- 1962-1967		*91.24	91.28	*91.24	91.28	*91.14	91.18	*91.22	91.26	*91.26	91.30	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- Aug 15 1963		*93.30	94.2	*94.2	94.6	*93.28	94	*94.2	94.6	*94.2	94.8	--	--
91.12	Dec 12	91.12	Dec 12	--	--	--	--	Treasury 2 ¹ / ₂ s		----- 1963-1968		*90.20	90.24	*90.20	90.24	*90.12	90.16	*90.20	90.24	*90.24	90.28	--	--
90.13	Dec 12	91.3	Nov 13	91.20	Mar 28	91.20	Mar 28	Treasury 2 ¹ / ₂ s		----- June 1964-1969		*90.2	90.6	*90.2	90.6	*89.28	90	*90.2	90.6	*90.8	90.12	--	--
90.12	Dec 12	90.12	Dec 12	--	--	--	--	Treasury 2 ¹ / ₂ s		----- Dec 1964-1969		*90	90.4	*90	90.2	*89.24	89.28	*89.30	90.2	*90.4	90.8	--	--
90.11	Dec 12	90.26	Nov 13	--	--	--	--	Treasury 2 ¹ / ₂ s		----- 1968-1970		*89.26	89.30	*89.26	89.30	*89.18	89.22	*89.24	89.26	*89.30	90.2	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- 1966-1971		*89.22	89.26	*89.20	89.24	*89.12	89.16	*89.20	89.24	*89.24	89.28	--	--
89.21	Dec 12	95.14	Mar 8	--	--	--	--	Treasury 2 ¹ / ₂ s		----- June 1967-1972		*89.20	89.24	*89.18	89.22	*89.10	89.14	*89.18	89.22	*89.22	89.26	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₂ s		----- Sept 1967-1972		*89.12	89.16	*89.10	89.14	*89	89.4	*89.8	89.12	*89.14	89.18	--	--
50.22	Nov 13	95.11	Mar 9	92.24	Feb 11	92.24	Feb 11	Treasury 2 ¹ / ₂ s		----- Dec 1967-1972		*89.18	89.22	*89.16	89.20	*89.8	89.12	*89.16	89.20	*89.20	89.24	--	--
--	--	--	--	--	--	--	--	Treasury 2 ³ / ₄ s		----- 1957-1959		*98.2	98.6	*98.2	98.6	*98.2	98.6	*98.2	98.8	*98.4	98.8	--	--
66.30	Nov 13	96.30	Nov 13	97.8	Mar 28	97.8	Mar 28	Treasury 2 ³ / ₄ s		----- June 15 1958		*98.31	99.3	*98.31	99.3	*99	99.2	*98.31	99.3	*99.3	99.5	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₄ s		----- Sept 1957-1959		*97.8	97.10	*97.8	97.10	*97.7	97.9	*97.5	97.9	*97.8	97.10	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₄ s		----- June 1959-1962		*93.26	93.30	*93.24	93.28	*93.20	93.24	*93.24	93.28	*93.26	93.30	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₄ s		----- Dec 1959-1962		*93.22	93.26	*93.18	93.22	*93.16	93.20	*93.18	93.22	*93.22	93.26	--	--
--	--	--	--	--	--	--	--	Treasury 2 ¹ / ₄ s		----- Nov 15 1960		*95.12	95.16	*95.12	95.16	*95.10	95.14	*95.14	95.16	*95.18	95.22	--	--
International Bank for Reconstruction & Development																							
89	Dec 13	89	Dec 13	89	May 15	92	Feb 14	25-year 3s		----- July 15 1972		*88.16	90.16	*88.16	89.16	89	89	*87	89	*89	89	3,000	
84	Dec 7	97.20	Mar 12	90	Feb 4	90	Feb 4	25-year 3s		----- Mar 1 1976		*87	89	*87	88.16	*86	88	*85	87	*85	87	--	--
99.28	Jan 16	101.16	Feb 24	90.30	Mar 5	90.30	Mar 5	30-year 3 ¹ / ₄ s		----- Oct 1 1981		*88	90	*88	89.16	*87	89	*86	88	*87	88.16	--	--
101.16	Jan 9	101.16	Jan 9	--	--	--	--	23-year 3 ³ / ₄ s		----- May 15 1975		*93	95	*93	94	*92	94	*92	94	*93	94	--	--
102.16	Jan 17	102.16	Jan 17	--	--	--	--	19-year 3 ¹ / ₂ s		----- Oct 15 1971		*95	97	*95.16	96.16	*94.16	96.16	*94.16	96.16	*95	96	--	--
100.8	May 16	103.4	Feb 24	96.16	Apr 24	96.16	Apr 24	15-year 3 ¹ / ₂ s		----- Jan 1 1969		*95.16	97.16	*98	97	*95	97	*95	97	*95.8	96.8	--	--
--	--	--	--	101.16	Apr 23	104.24	Feb 4	20-year 4 ¹ / ₂ s		----- Jan 1 1977		*102.16	103.16	*102.16	103.8	*102	103	*101.16	102.16	*101.24	102.24	--	--
--	--	--	--	--	--	--	--	15-year 2 ¹ / ₂ s		----- Sept 15 1959		*97	98	*97	98	*97	98	*96.16	97.16	*97	97.24	--	--
--	--	--	--	--	--	--	--	13 ¹ / ₂ s		----- Oct 1 1958		*99.24	100.8	*99.24	100.3	*99.24	100.8	*99.16	100	*99.24	100.8	--	--
--	--	--	--	--	--	--	--	4 ¹ / ₄ s		----- May 1 1978		*97.24	98.16	*97.28	98.8	*97.16	98.16	*97.16	98.8	*97.24	98.8	--	--
Serial bonds of 1950																							
--	--	--	--	--	--	--	--	2s		----- due Feb 15 1958		*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.24	--	--
--	--	--	--	--	--	--	--	2s		----- due Feb 15 1959		*96.8	97.8	*96.8	97.8	*96.8	97.8	*96.8	97.8	*96.8	97.8	--	--
--	--	--	--	--	--	--	--	2s		----- due Feb 15 1960		*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	--	--
--	--	--	--	--	--	--	--	2s		----- due Feb 15 1961		*93	94	*93	94	*93	94	*93	94	*93	94	--	--
--	--	--	--	--	--	--	--	2s		----- due Feb 15 1962		*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	--	--

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2¾% due 1959, optional 1956, entire issue called on Sept. 15 at par.
 a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED MAY 17																	
BONDS		Interest	Friday Last	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		BONDS		Interest	Friday Last	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange		Period	Sale Price	Low	High	No.	Low	High	New York Stock Exchange		Period	Sale Price	Low	High	No.	Low	High
Territorial Issue—								Brazil (continued)—									
Panama Canal 3s 1961-----		Quar-June	--	*103 ³ / ₈ 104		--	--	--	3 ³ / ₄ s series No. 18-----		June-Dec	--	*95		--	94	95
New York City									3 ³ / ₄ s series No. 19-----		June-Dec	--	*94		--	93	94
Transit Unification Issue—									3 ³ / ₄ s series No. 20-----		June-Dec	--	*93 ¹ / ₄ 97		--	96	96
3% Corporate Stock 1980-----		June-Dec	96 ¹ / ₂	96 ³ / ₈	97 ⁵ / ₈	54	91 ³ / ₈	98 ¹ / ₂	3 ³ / ₄ s series No. 21-----		June-Dec	--	*95		--	--	--

WERTHEIM & Co.

Telephone REctor 2-2300 **Members New York Stock Exchange** **Teletype** NY 1-1693
120 Broadway, New York

Foreign Government and Municipal									
Agricultural Mortgage Bank (Columbia)---									
\$ΔGuaranteed sinking fund 6s 1947	Feb-Aug	--	--	--	--	--	--	--	--
\$ΔGuaranteed sinking fund 6s 1948	April-Oct	--	--	--	--	--	--	--	--
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	--	99 1/4	--	--	--	98 1/4	99 1/4	--
\$ΔAntioquia (Dept) collateral 7s A 1945	Jan-July	--	88 1/2	--	--	--	89 3/4	90	--
\$ΔExternal sinking fund 7s ser B 1945	Jan-July	--	--	--	--	--	89 1/2	89 1/2	--
\$ΔExternal sinking fund 7s ser C 1946	Jan-July	--	--	--	--	--	89	89	--
\$ΔExternal sinking fund 7s ser D 1945	Jan-July	--	--	--	--	--	88	90	--
\$ΔExternal sinking funds 7s 1st ser 1957	April-Oct	--	--	--	--	--	90	90	--
\$ΔExternal sec sink fd 7s 2nd ser 1957	April-Oct	--	--	--	--	--	89	89	--
\$ΔExternal sec sink fd 7s 3rd ser 1957	April-Oct	--	--	--	--	--	--	--	--
30-year 3s s f \$ bonds 1978	Jan-July	--	50 1/8	50 3/4	--	14	46 3/8	51	--
Australia (Commonwealth of)---									
10-year 3 3/4s 1957	June-Dec	--	--	99 1/2	99 1/2	1	99 1/2	100	--
20-year 3 3/4s 1967	June-Dec	90 1/8	90 1/8	90 1/2	90 1/2	14	90	94	--
20-year 3 3/4s 1966	June-Dec	--	--	90 1/2	90 1/2	9	90 1/2	94 3/4	--
15-year 3 3/4s 1962	Feb-Aug	94 1/2	94 1/2	95	95	33	94 1/4	98 1/2	--
15-year 3 3/4s 1969	June-Dec	90 1/4	90 1/4	91 1/4	91 1/4	19	89 1/2	93 1/2	--
15-year 4 1/2s 1971	June-Dec	97 3/4	97 3/4	97 3/4	97 3/4	42	97	99 1/4	--
15-year 5s 1972	Mar-Sept	100 1/4	99 7/8	100 3/8	100 3/8	51	99 7/8	100 7/8	--
\$ΔBavaria (Free State) 6 1/2s 1945	Feb-Aug	--	--	--	--	--	165	165	--
4 3/4s debts adj (series 8) 1965	Feb-Aug	--	--	--	--	--	--	--	--
Belgium (Kingdom of) extl loan 4s 1964	June-Dec	97 7/8	97 1/4	98	98	42	96 1/4	99 1/4	--
\$ΔBerlin (City of) 6s 1958	June-Dec	117 3/8	117 3/8	117 3/8	117 3/8	10	106 1/8	117 3/8	--
\$Δ6 1/2s external loan 1950	April-Oct	--	135 1/8	135 1/8	135 1/8	1	107	135 1/8	--
\$ΔBrazil (U S of) external 8s 1941	June-Dec	--	--	--	--	--	--	--	--
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	--	86 5/8	86 5/8	86 5/8	1	77	90	--
\$ΔExternal s f 6 1/2s of 1926 due 1957	April-Oct	--	--	--	--	--	112 1/4	112 1/4	--
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	76	76	76 1/2	76 1/2	9	65	76 1/2	--
\$ΔExternal s f 6 1/2s of 1927 due 1957	April-Oct	--	--	--	--	--	119	119	--
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	76	76	76 1/2	76 1/2	21	66	77	--
\$Δ7s (Central Ry) 1952	June-Dec	--	--	--	--	--	132	132	--
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	--	*87 1/8	--	--	--	77	90	--
5% funding bonds of 1931 due 1951									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	--	75 1/2	76 1/2	76 1/2	5	66	76 1/2	--
External dollar bonds of 1944 (Plan B)---									
3 3/4s series No. 1	June-Dec	--	99	99 3/4	99 3/4	11	98	99 3/4	--
3 3/4s series No. 2	June-Dec	--	99	99 3/4	99 3/4	3	97	99 3/4	--
3 3/4s series No. 3	June-Dec	--	*94	95	95	--	89	94	--
3 3/4s series No. 4	June-Dec	--	95	95 1/2	95 1/2	8	91	95 1/2	--
3 3/4s series No. 5	June-Dec	--	87	87	87	4	95	97	--
3 3/4s series No. 7	June-Dec	--	*95	--	--	--	96	96	--
3 3/4s series No. 8	June-Dec	--	*95						

For footnotes see page 33.

Brazil (continued)—									
3 ⁴ / ₈ s series No. 18	June-Dec	---	95	---	---	94	95		
3 ⁴ / ₈ s series No. 19	June-Dec	---	94	---	---	93	94		
3 ⁴ / ₈ s series No. 20	June-Dec	---	93 1/4	97	---	96	96		
3 ⁴ / ₈ s series No. 21	June-Dec	---	95	---	---	---	---		
3 ⁴ / ₈ s series No. 22	June-Dec	---	99 3/4	---	---	96	96 1/2		
3 ⁴ / ₈ s series No. 23	June-Dec	97	97	97	6	94 3/4	97 1/2		
3 ⁴ / ₈ s series No. 24	June-Dec	---	92	---	---	---	---		
3 ⁴ / ₈ s series No. 25	June-Dec	---	98 1/2	---	---	96	98		
3 ⁴ / ₈ s series No. 26	June-Dec	---	94	---	---	93	95		
3 ⁴ / ₈ s series No. 27	June-Dec	---	94	99 1/2	---	94	99		
3 ⁴ / ₈ s series No. 28	June-Dec	---	93	---	---	93	94		
3 ⁴ / ₈ s series No. 29	June-Dec	---	94	---	---	94	94		
3 ⁴ / ₈ s series No. 30	June-Dec	---	94 1/8	---	---	93 1/4	95 1/2		
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	50 1/8	50 1/8	51	7	46 3/8	51		
Canada (Dominion of) 2 3/4s 1974	Mar-Sept	---	86 1/8	87 1/4	7	86 1/8	90		
25-year 2 3/4s 1975	Mar-Sept	86 1/2	86 1/2	86 1/2	3	86 1/2	90		
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	50 1/8	50 1/8	50 1/8	3	50	52		
\$ Chile (Republic) external s f 7s 1942	May-Nov	---	78	---	---	79 1/2	80 1/2		
△ 7s assented 1942	May-Nov	---	76	---	---	---	---		
△ External sinking fund 6s 1960	April-Oct	---	78	82	---	80	81 1/4		
△ 6s assented 1960	April-Oct	---	76	---	---	46 1/2	46 1/2		
△ External sinking fund 6s Feb 1961	Feb-Aug	---	78	---	---	80 1/4	82 1/4		
△ 6s assented Feb 1961	Feb-Aug	---	76	---	---	46 1/2	46 1/2		
△ Ry external sinking fund 6s Jan 1961	Jan-July	---	78	---	---	80 1/4	81		
△ 6s assented Jan 1961	Jan-July	---	76	48	---	47	48		
△ External sinking fund 6s Sept 1961	Mar-Sept	---	80 1/4	80 1/4	1	80 1/4	80 1/4		
△ 6s assented Sept 1961	Mar-Sept	---	76	---	---	---	---		
△ External sinking fund 6s 1962	April-Oct	---	78	---	---	81 1/4	81 1/4		
△ 6s assented 1962	April-Oct	---	76	---	---	47 1/2	47 1/2		
△ External sinking fund 6s 1963	May-Nov	---	78	---	---	---	---		
△ 6s assented 1963	May-Nov	---	76	---	---	47 1/2	47 1/2		
Exit sink fund \$ bonds 3s 1993	June-Dec	43 1/8	43	43 3/8	31	43	46 1/4		
△ Chile Mortgage Bank 6 1/2s 1957	June-Dec	---	78	---	---	---	---		
△ 6 1/2s assented 1957	June-Dec	---	76	---	---	47	47		
△ 6 3/4 assented 1961	June-Dec	---	76	---	---	48	48		
△ Guaranteed sinking fund 6s 1961	April-Oct	---	78	---	---	80	80		
△ 8s assented 1961	April-Oct	---	76	---	---	49	48		
△ Guaranteed sinking fund 6s 1962	May-Nov	---	78	---	---	80	80		
△ 6s assented 1962	May-Nov	---	76	---	---	---	---		
△ Chilean Consol Municipal 7s 1960	Mar-Sept	---	78	---	---	81	81		
△ 7s assented 1960	Mar-Sept	---	76	---	---	47	47		
△ Chinese (Hukuang Ry) 5s 1951	June-Dec	---	9	10 1/2	---	9 1/2	12		
△ Cologne (City of) 6 1/2s 1950	Mar-Sept	---	---	---	---	---	---		
△ Colombia (Rep of) 6s of 1928 Oct 1961	April-Oct	---	114	---	---	118 1/2	121		
△ 6s of 1927 Jan 1961	Jan-July	---	114	---	---	---	---		
3s ext sinking fund dollar bonds 1970	April-Oct	---	54 3/8	55 1/4	15	54	58 1/4		
△ Colombia Mortgage Bank 6 1/2s 1947	April-Oct	---	---	---	---	---	---		
△ Sinking fund 7s of 1926 Dec 1946	May-Nov	---	---	---	---	---	---		
△ Sinking fund 7s of 1927 Dec 1947	Feb-Aug	---	---	---	---				

For Financial Institutions

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NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 17

BONDS				BONDS				BONDS				BONDS								
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange								
	Interest	Friday	Week's Range		Interest	Friday	Week's Range		Interest	Friday	Week's Range		Interest	Friday	Week's Range					
	Period	Last	Sale Price	Bid & Asked		Period	Last	Sale Price	Bid & Asked		Period	Last	Sale Price	Bid & Asked		Period	Last	Sale Price	Bid & Asked	
				Low High					Low High					Low High					Low High	
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	99 1/2	99 1/2	100	13	99 1/4	100 1/8			Sao Paulo (State of) continued—	Mar-Sept									
El Salvador (Republic of) —										7s external water loan 1956										
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July		*73 1/8				72 1/2	75 1/2		Stamped pursuant to Plan A (interest	Jan-July		*89 3/8	92			87	94		
3s extl s f dollar bonds Jan 1 1976	Jan-July		*70				70	71		reduced to 2.25%) 2004	Jan-July									
Δ Estonia (Republic of) 7s 1967	Jan-July		*18 1/8							Δ 6s external dollar loan 1968	Jan-July									
Δ Frankfurt on Main 6 1/2s 1953	May-Nov									Stamped pursuant to Plan A (interest	April-Oct		92	92	1		88	95 1/2		
4 7/8s sinking fund 1973	May-Nov			80			76 3/4	76 3/4		reduced to 2%) 2012						13 1/2	15			
German (Fed Rep of) — Ext loan of 1924										Serbs Croats & Slovenes (Kingdom) —	May-Nov		*13 1/2	14 1/2			12 1/2	15		
5 1/2s dollar bonds 1969	April-Oct	96 7/8	95 5/8	96 7/8	36	95 5/8	99 3/4			Δ 8s secured external 1962	May-Nov		13 3/4	13 3/4	1					
3s dollar bonds 1972	April-Oct		*66	67		65	69 1/4			Δ 7s series B secured external 1962	May-Nov						191 1/4	191 1/4		
10-year bonds of 1936										Shinyetsu Electric Power Co Ltd—	June-Dec		*188				100	102 1/2		
3s conv & fund issue 1953 due 1963	Jan-July	82	80 3/4	82	12	79 3/4	82 1/2			Δ 6 1/2s 1st mtge s f 1952	June-Dec		100 1/2	100 1/2	1		21 1/2	24		
Prussian Conversion 1953 issue—										6 1/2s due 1952 extended to 1962	June-Dec	22	22	22	1		18	20 3/4		
4s dollar bonds 1972	Apr-Oct		*72 1/8				70	73 1/2		Δ Silesia (Prov of) external 7s 1958	June-Dec		*17 3/8	18			92	96 1/4		
International loan of 1930—										Δ 4 1/2s assented 1958	June-Dec	92 1/2	92	92 1/2	17					
5s dollar bonds 1980	June-Dec	86 3/4	85 3/4	87	15	85 3/4	89 1/4			South Africa (Union of) 4 1/4s 1965	June-Dec		*164				92	94 1/4		
3s dollar bonds 1972	June-Dec		*65 3/4	67		64 1/4	69			Taiwan Electric Power Co Ltd—	Jan-July			95 1/2						
German (extl loan 1924 Dawes loan) —										Δ 5 1/2s (40-yr) s f 1971	Jan-July						92	94 1/4		
Δ 7s dollar bonds 1949	April-Oct	134 1/2	134 1/2	134 1/2	2	132	135			5 1/2s due 1971 extended to 1981	Jan-July									
German Govt International (Young loan) —										Tokyo (City of) —	April-Oct		*163				96 1/2	99		
5 1/2s loan 1930 due 1965	June-Dec		118 1/2	119	3	118	122			Δ 5 1/2s extl loan of '27 1961	April-Oct		98 1/4	98 3/4	10		91	94		
Greek Government—										5 1/2s due 1961 extended to 1971	Mar-Sept		*90							
Δ 7s part paid 1964	May-Nov		17 3/4	18	39	15 1/2	18			Δ 5s sterling loan of '12 1952	Mar-Sept									
Δ 6s part paid 1968	Feb-Aug		16 1/4	16 7/8	53	13 3/4	17			Δ With March 1 1952 coupon on										
Δ Hamburg (State of) 6s 1946	April-Oct					160 1/4	165 1/8			Tokyo Electric Light Co Ltd—	June-Dec		*184				182 1/2	186		
Conv & funding 4 1/2s 1966	April-Oct		81 3/4	82	6	78 1/4	82			Δ 6s 1st mtge s series 1953	June-Dec		99 1/2	99 3/4	30		97 1/2	100 1/4		
Heidelberg (City of) ext 7 1/2s 1950	Jan-July									8s 1953 extended to 1963	June-Dec									
Helsingfors (City) external 6 1/2s 1960	April-Oct			101 1/2		99	101 1/2			Uruguay (Republic of) —										
Italian (Republic) ext s f 3s 1977	Jan-July	61 1/4	61 1/4	61 1/2	41	58 1/2	62 1/2			3 3/4s-4s-4 1/4s (dollar bond of 1937) —	May-Nov	85 1/4	85 1/4	86 1/2	36		85 1/4	95		
Italian Credit Consortium for Public Works										External readjustment 1979	May-Nov						90	96		
30-year gtd ext s f 3s 1977	Jan-July	60 1/4	60 1/4	60 1/4	24	56 3/4	61			External conversion 1979	May-Nov			89			87 1/2	96		
Δ 7s series B 1947	Mar-Sept		*115							3 3/4s-4 1/4s-4 1/2s external conversion 1978	June-Dec			90			92	96 1/2		
Italian Public Utility Institute—										4s-4 1/4s-4 1/2s external readjustments 1978	Feb-Aug		85	85	5		85	85		
30-year gtd ext s f 3s 1977	Jan-July	62 1/2	62	62 1/2	13	58 1/2	63			3 1/2s external readjustment 1964	Jan-July									
Δ External 7s 1952	Jan-July		*116							Valle Del Cauca See Cauca Valley (Dept of)	Feb-Aug		21 1/2	21 1/2	1		20 3/4	24		
Δ Italy (Kingdom of) 7s 1951	June-Dec		*116			117	120			Δ Warsaw (City) external 7s 1958	Feb-Aug			19 1/8			17 1/4	19 1/4		
Japanese (Imperial Govt) —										Δ 4 1/2s assented 1958	Feb-Aug		*180 1/2				179 1/2	181 1/4		
Δ 6 1/2s extl loan of '24 1954	Feb-Aug		*192			191 1/2	193			Δ Yokohama (City of) 6s of '26 1961	June-Dec		59 1/8	59 1/8	5		95	99 1/8		
6 1/2s due 1954 extended to 1964	Feb-Aug	102 1/4	101 1/4	102 1/4	11	100 1/2	104			6s due 1961 extended to 1971	June-Dec									
Δ 5 1/2s extl loan of '30 1965	May-Nov	178 1/2	178 1/2	178 1/2	2	175 1/2	178 1/2													
5 1/2s due 1965 extended to 1975	May-Nov	99 1/2	99 1/2	100	8	98	100 7/8													
Δ Yugoslavia (State Mite Bank) 7s 1957	April-Oct	14 3/4	14 3/4	14 3/4	1	13 1/2	15													
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec																			
30-year 3s s f bonds 1978	Jan-July		51	51	6	47 1/4	51 3/8													
Mexican Irrigation —										Alabama Great Southern 3 1/4s 1967	May-Nov			93 1/8	93 1/8	1		93	94 1/4	
Δ 4 1/2s assented (1922 agreement) 1943	May-Nov									Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July									
Δ 4 1/2s small 1943										1st mortgage 3 1/4s 1984	Mar-Sept						95 1/2	97 1/4		
Δ New assented (1942 agree'm't) 1968	Jan-July		*14 1/8	15		13 1/4	14 1/4			Albany & Susquehanna RR 4 1/2s 1975	April-Oct		90	90	1		81 1/2	90		
Δ Small 1968										Aldens Inc 4 1/2s conv subord debts 1970	Mar-Sept		99 1/4	99 1/4	2		97	99 3/4		
Δ 4 1/2s assented (1922 agree'm't) 1945	Quar-Jan									Allegheny Corp debts 5s ser A 1962	Mar-Nov									
Δ 5s of 1899 due 1945										Allegheny Ludlum Steel Corp—	Apr-Oct	121 1/4	118	121 1/4	126		112 1/4	123 1/2		
Δ Large										4s conv subord debts 1981	Apr-Oct		*74	75			73	74 1/2		
Δ Small										Allegheny & Western 1st gtd 4s 1998	Apr-Oct	95 1/2	95	96 3/8	92		95	98		
Δ 5s assented (1922 agree'm't) 1945	Quar-Jan									Allied Chemical & Dye 3 1/2s debts 1978	Apr-Oct	96 1/4	95 3/4	96 3/8	58		95 1/2	98 1/2		
Δ Large										Aluminum Co of America 3 1/4s 1964	Feb-Aug	90	89 1/2	90 1/4	7		88	93 3/4		
Δ Small										3s s f debentures 1979	June-Dec	103 3/4	102 3/4	104	69		102 3/4	105 7/8		
Δ 5s new assented (1942 agree't) 1963	Jan-July		*19	19 3/4		18 3/4	18 3/4			4 1/4s sinking fund debentures 1982	Jan-July	103 3/4	99 1/8	99 1/4	6		98 1/4	100		
Δ Large										Aluminum Co of Canada Ltd 3 1/4s 1970	May-Nov	103 1/8	102 3/8	103 1/8	57		102 3/8	103 1/4		
Δ Small										4 1/2s s f debentures 1980	Apr-Oct		*89	91			89	91		
Δ 4s of 1904 (assented to 1922 agree't)	June-Dec		*19	19 3/4		18 3/4	18 3/4			American Airlines 3s debentures 1966	June-Dec		*95							
due 1954										American Bosch Corp. 3 3/4s s f debts 1964	May-Nov	85 1/4	85	85 1/4	148		84 1/4	90 3/4		
Δ 4s new assented (1942 agree't) 1968	Jan-July		*13 1/4	14 1/4		13 1/8	13 3/8			American & Foreign Power debts 5s 2030	Mar-Sept	78 1/2	78 1/2	79 1/4	127		77	80 3/4		
Δ 4s of 1910 assented to 1922 agree-	Jan-July									4.80s junior debentures 1987	Jan-June									
ment) 1945										American Machine & Foundry Co—										
Δ Small										4 1/4s subord conv debts 1981	Jan-July	125 1/4	125	127	149		106 1/2	127		
Δ 4s new assented (1942 agree't) 1963	Jan-July		*17 3/4	18 3/8		17 3/4	18 1/4			5s conv subord debts 1977	Feb-Aug	112 1/2	111 1/4	113	205		102 3/8	113		
Δ Small										American Telephone & Telegraph Co—										
Δ Treasury 6s of 1913 (assented to 1922	Jan-July									2 3/4s debentures 1980	Feb-Aug	80 3/8	80 3/8	81 7/8	14		80 1/4	84 3/4		
agreement) 1933										2 3/4s debentures 1975	Apr-Oct	83	82 3/8	83 1/2	17		81 3/4	88 3/8		
Δ Small										2 5/8s debentures 1986	Jan-July		76	77	39		75	81 1/4		
Δ 6s new assented (1942 agree't) 1963	Jan-July		*20 1/2	21		20 3/8	21			2 3/4s debentures 1982	Apr-Oct	81	80 3/4	81	5		78 3/4	84		
Δ Small										2 1/2s debentures 1987	June-Dec		81	81	11		81 1/4	96 3/4		
Δ Milan (City of) 6 1/2s 1952	April-Oct		*20 1/2	21		20 3/8	20 1/2			3 3/4s debentures 1973	June-Dec	92	92	93 1/2	6		86	90 1/4		
Minas Geraes (State) —										2 3/4s debentures 1971	Feb-Aug	86	86	87	22		85 3/4	91 1/4		
Δ Secured extl sinking fund 6 1/2s 1958	Mar-Sept									3 1/4s debentures 1984	Mar-Sept		88 1/8							
Stamped pursuant to Plan A (interest										3 3/4s conv debts 1967	Apr-Oct	133	132 1/2	133 1/2	80		128 1/2	135 1/2		
reduced to 2.125%) 2008	Mar-Sept		*45	47		43	46			3 3/4s debentures 1990	Jan-July	97 1/4	96 1/2	97 1/4	32		95	99 1/2		
Δ Secured extl sink fund 6 1/2s 1959	Mar-Sept		*71 3/4			72	72			4 1/4s debentures 1985	Apr-Oct	100 1/4	99 3/4	100 1/2	420		99 3/4	101		
Stamped pursuant to Plan A (interest										American Tobacco Co debentures 3s 1962	Apr-Oct	96 1/2	96 1/2	96 7/8	36		93 3/4	97 1/4		
reduced to 2.125%) 2008	Mar-Sept		*45			43	46			3s debentures 1969	Apr-Oct	92 1/2	92 1/2	93	27		88	94 1/4		
Norway (Kingdom of) —										3 1/4s debentures 1977	Feb-Aug		92 3/4	92 3/4	16		89	95		
External sinking fund old 4 1/4s 1965	April-Oct	99 1/2	99 1/2	99 1/2	5	99 1/2	101 1/4			Anglo-Lautaro Nitrate Corp 4s 1960	June-Dec		97 1/8							

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 17

RANGE FOR WEEK ENDED MAY 17										BONDS									
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange							
Bonds	Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range				
	Period	Last	or Friday's		Period	Last	or Friday's		Period	Last	or Friday's		Period	Last	or Friday's				
		Sale Price	Low High			Sale Price	Low High			Sale Price	Low High			Sale Price	Low High				
Celanese Corp 3s debentures 1965	April-Oct	78 1/2	78 1/2 79	Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct	118	117 1/4 118 1/2	First mortgage 3s 1978	Jan-July	90	89 1/2 90 1/2	First mortgage 3s series A 1978	June-Dec	90	89 1/2 90 1/2				
3 1/2s debentures 1976	April-Oct	78 1/2	78 1/2 79	First mortgage 3 1/4s 1982	Feb-Aug	90	89 1/2 90 1/2	First mortgage 3s 1984	Mar-Sept	89	88 1/2 89 1/2	First mortgage 3 1/4s 1982	Feb-Aug	90	89 1/2 90 1/2				
Central of Georgia Ry				Daystrom Inc				4 1/4 conv subord debts 1977	Mar-Sept	118	117 1/4 118 1/2	Dayton Union Ry 3 1/4s series B 1965	June-Dec	91 1/2	91 1/2 91 1/2				
First mortgage 4s series A 1995	Jan-July	75	75 79 1/2	4 1/4 conv subord debts 1977	Mar-Sept	118	117 1/4 118 1/2	Deere & Co 2 1/4s debentures 1965	April-Oct	91 1/2	91 1/2 91 1/2	3 1/2s debentures 1977	Jan-July	91 1/2	91 1/2 91 1/2				
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	75	75 79 1/2	Dayton Union Ry 3 1/4s series B 1965	June-Dec	91 1/2	91 1/2 91 1/2	Delaware & Hudson 4s extended 1963	May-Nov	97	97 97	Delaware Lackawanna & Western RR Co							
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	75	75 79 1/2	Deere & Co 2 1/4s debentures 1965	April-Oct	91 1/2	91 1/2 91 1/2	New York Lackawanna & Western Div				First and refund M 5s series C 1973	May-Nov	87 1/2	87 1/2 88 1/4				
Central RR Co of N J 3 1/4s 1987	Jan-July	58 1/2	58 1/2 59 1/4	3 1/2s debentures 1977	Jan-July	91 1/2	91 1/2 91 1/2	Δ Income mortgage due 1993	May	67 1/2	67 70	Morris & Essex Division							
Central New York Power 3s 1974	April-Oct	87	87 88	Delaware & Hudson 4s extended 1963	May-Nov	97	97 97	Collateral trust 4-6s May 1 2042	May-Nov	90 1/4	90 91	Collateral trust 4-6s May 1 2042	May-Nov	90 1/4	90 91				
Central Pacific Ry Co				Delaware Lackawanna & Western RR Co				Pennsylvania Division				1st mtge & coll tr 5s ser A 1985	May-Nov	81	81 81				
First and refund 3 1/2s series A 1974	Feb-Aug	92	92 92	First and refund M 5s series C 1973	May-Nov	87 1/2	87 1/2 88 1/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	72	72 74	Delaware Power & Light 3s 1973	April-Oct	88	88 88				
First mortgage 3 1/2s series B 1968	Feb-Aug	94 1/2	94 1/2 94 1/2	Δ Income mortgage due 1993	May	67 1/2	67 70	First mortgage and coll trust 3 1/2s 1977	June-Dec	88	88 88	First mortgage and coll trust 2 1/4s 1979	Jan-July	84	84 84				
Champion Paper & Fibre deb 3s 1965	Jan-July	92	92 92	Morris & Essex Division				1st mtge & coll trust 2 1/4s 1980	Mar-Sept	84	84 84	1st mtge & coll tr 3 1/4s 1984	May-Nov	84	84 84				
3 1/4s debentures 1981	Jan-July	92	92 92	New York Lackawanna & Western Div				1st mtge & coll tr 3 1/2s 1985	June-Dec	84	84 84	Denver & Rio Grande Western RR							
Chesapeake & Onio Ry General 4 1/2s 1992	Mar-Sept	105 1/4	105 1/4 105 1/4	First and refund M 5s series C 1973	May-Nov	87 1/2	87 1/2 88 1/4	Denver & Rio Grande Western RR				First mortgage series A (3% fixed							
Δ Gen mortgage 4 1/2s series A 1996	May-Nov	105 1/4	105 1/4 105 1/4	Morris & Essex Division				1% contingent interest) 1993	Jan-July	89	89 89	Income mortgage series A (4 1/2%							
Refund and impt M 3 1/2s series E 1996	Feb-Aug	91 1/2	91 1/2 91 1/2	Collateral trust 4-6s May 1 2042	May-Nov	90 1/4	90 91	contingent interest) 2018	April	91	91 91 1/2	contingent interest) 2018	April	91	91 91 1/2				
Refund and impt M 3 1/2s series H 1973	June-Dec	97 1/2	97 1/2 97 1/2	Pennsylvania Division				Denver & Salt Lake Income mortgage (3% fixed	Jan-July	87 1/2	87 1/2 89 1/2	1% contingent interest) 1993	Jan-July	89	89 89				
R & A div first consol gold 4s 1989	Jan-July	97	97 98 1/2	1st mtge & coll tr 5s ser A 1985	May-Nov	81	81 81	Detroit Edison 3s series H 1970	June-Dec	90 1/2	90 1/2 91 1/4	General and refund 2 1/4s series I 1982	May-Sept	85	85 87				
Second consolidated gold 4s 1989	Jan-July	95	95 98	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	72	72 74	Gen & ref 2 1/4s ser J 1985	Mar-Sept	84 1/2	84 87	Gen & ref 3 1/4s ser K 1976	May-Nov	94	94 94				
Chicago Burlington & Quincy RR				Delaware Power & Light 3s 1973	April-Oct	88	88 88	3s convertible debentures 1958	June-Dec	196	196 198	3 1/4s convertible debentures 1958	June-Dec	196	196 198				
General 4s 1956	Mar-Sept	100	99 1/2 100	First mortgage and coll trust 3 1/2s 1977	Jan-Dec	88	88 88	3 1/4s convertible debentures 1969	Feb-Aug	124 1/4	122 1/4 124 1/4	3 1/4s convertible debentures 1969	Feb-Aug	124 1/4	122 1/4 124 1/4				
First and refunding mortgage 3 1/4s 1985	Feb-Aug	86 1/2	86 1/2 86 1/2	First mortgage and coll trust 2 1/4s 1979	Jan-July	84	84 84	Gen & ref 2 1/4s ser N 1984	Mar-Sept	84	84 84	Gen & ref 3 1/4s series O 1980	May-Nov	91 1/2	91 1/2 91 1/2				
First and refunding mortgage 2 1/4s 1970	Feb-Aug	86 1/2	86 1/2 86 1/2	1st mtge & coll tr 3 1/4s 1984	Mar-Sept	84	84 84	Gen & ref 3 1/4s series O 1980	May-Nov	91 1/2	91 1/2 91 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec	75	75 75				
1st & ref mtge 3s 1990	Feb-Aug	86 1/2	86 1/2 86 1/2	1st mtge & coll tr 3 1/2s 1985	June-Dec	84	84 84	Second gold 4s 1995	June-Dec	76	76 78	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	99 1/2	99 102				
Chicago & Eastern Ill RR				Denver & Rio Grande Western RR				Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	99 1/2	99 100	Detroit Tol & Ironon RR 2 1/4s ser B 1976	Mar-Sept	85	85 85				
Δ General mortgage inc conv 5s 1997	April	86	86 86 1/2	First mortgage series A (3% fixed				Detroit Tol & Ironon RR 2 1/4s ser B 1976	Mar-Sept	85	85 85	Douglas Aircraft Co Inc							
First mortgage 3 1/4s series B 1985	May-Nov	82	82 89	1% contingent interest) 1993	Jan-July	89	89 89	Douglas Aircraft Co Inc				4s conv subord debentures 1977	Feb-Aug	107 1/2	107 108 1/4				
5s income debts Jan 2054	May-Nov	67 1/2	66 67 1/2	Income mortgage series A (4 1/2%				Dow Chemical 2.35s debentures 1961	May-Nov	94	94 95 1/2	3s subordinated debts 1982	Jan-July	138	132 1/4 138				
Chicago & Erie 1st gold 5s 1982	May-Nov	105	105 109	contingent interest) 2018	April	91	91 91 1/2	3s subordinated debts 1982	Jan-July	138	132 1/4 138	Dresser Industries Inc							
Chicago Great Western 4s ser A 1988	Jan-July	82	81 1/4 82 1/2	Denver & Salt Lake Income mortgage (3% fixed	Jan-July	87 1/2	87 1/2 89 1/2	Dresser Industries Inc				4 1/4s conv subord debts 1977	Mar-Sept	114	110 1/2 114				
Δ General inc mtge 4 1/2s Jan 1 2038	April	71 1/2	72 1/2 77 1/2	1% contingent interest) 1993	Jan-July	89	89 89	4 1/4s conv subord debts 1977	Mar-Sept	114	110 1/2 114	Duquesne Light Co 2 1/4s 1977	Feb-Aug	86 1/2	86 1/2 86 1/2				
Chicago Indianapolis & Louisville Ry				Detroit Edison 3s series H 1970	June-Dec	90 1/2	90 1/2 91 1/4	Duquesne Light Co 2 1/4s 1977	Feb-Aug	86 1/2	86 1/2 86 1/2	1st mortgage 2 1/4s 1979	April-Oct	85	85 92 1/2				
Δ 1st mortgage 4s inc series A Jan 1983	April	59 1/2	59 59 1/2	General and refund 2 1/4s series I 1982	May-Sept	85	85 87	1st mortgage 2 1/4s 1979	April-Oct	85	85 92 1/2	1st mortgage 2 1/4s 1980	Feb-Aug	85	85 85 1/2				
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	58 1/2	58 1/2 59 1/2	Gen & ref mtge 2 1/4s ser J 1985	Mar-Sept	84 1/2	84 87	1st mortgage 3 1/4s 1982	Mar-Sept	93 1/2	93 1/2 97 1/2	1st mortgage 3 1/4s 1982	Mar-Sept	93 1/2	93 1/2 97 1/2				
Chicago Milwaukee St Paul & Pacific RR				Gen & ref 3 1/4s ser K 1976	May-Nov	94	94 94	1st mortgage 3 1/4s 1983	Mar-Sept	93 1/2	93 1/2 97 1/2	1st mortgage 3 1/4s 1983	Mar-Sept	93 1/2	93 1/2 97 1/2				
First mortgage 4s series A 1994	Jan-July	80 1/4	80 1/4 80 1/2	3s convertible debentures 1958	June-Dec	196	196 198	1st mortgage 3 1/4s 1984	Jan-July	93 1/2	93 1/2 97 1/2	1st mortgage 3 1/4s 1984	Jan-July	93 1/2	93 1/2 97 1/2				
General mortgage 4 1/2s inc ser A Jan 2019	April	79	79 80	3 1/4s convertible debentures 1969	Feb-Aug	124 1/4	122 1/4 124 1/4	1st mortgage 3 1/2s 1986	April-Oct	94	94 94	Eastern Gas & Fuel Associates							
4 1/2s conv increased series B Jan 1 2044	April	61 1/2	60 1/2 62	3 1/4s debts 1971 (conv from Oct 1 1958)	Mar-Sept	124 1/4	122 1/4 124 1/4	Eastern Gas & Fuel Associates				1st mortgage & coll tr 3 1/2 1965	Jan-July	93 1/2	94 94				
5s inc debts ser A Jan 1 2055	Mar-Sept	58 1/2	57 1/4 58 1/4	Gen & ref 2 1/4s ser N 1984	Mar-Sept	84	84 84	Eastern Stainless Steel Corp				4 1/2s conv subord debts 1971	June-Dec	152	150 153				
Chicago & North Western Ry				Gen & ref 3 1/4s series O 1980	May-Nov	91 1/2	91 1/2 91 1/2	4 1/2s conv subord debts 1971	June-Dec	152	150 153	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	124	124 130				
Second mortgage conv inc 4 1/2s Jan 1 1999	April	69 1/2	68 1/2 69 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec	75	75 75												

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 17

NEW YORK STOCK EXCHANGE BOND RECORD											
RANGE FOR WEEK ENDED MAY 17											
BONDS			BONDS			BONDS			BONDS		
New York Stock Exchange			New York Stock Exchange			New York Stock Exchange			New York Stock Exchange		
Bonds	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Bonds	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High				Low High	No.	Low High
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	92	84 1/2 84 3/4	6	82 1/2 86	National Supply 2 3/4s debentures 1967	June-Dec	96 1/4	95 96 1/4	93	90 96 1/4
First mortgage 3s series B 1978	June-Dec	92	86 86 3/4	5	86 90 1/2	National Tea Co 3 1/2s conv 1980	May-Nov	96 1/4	95 96 1/4	93	90 96 1/4
Ill Cent RR consol mtge 3 3/4s ser A 1979	May-Nov	92	88 1/2 88 3/4	5	87 1/2 92	New England Tel & Tel Co	May-Nov	100 1/8	100 1/8 101 1/8	47	100 1/8 104
Consol mortgage 3 3/4s series B 1979	May-Nov	92	88 1/2 88 3/4	5	91 94	First guaranteed 4 1/2s series B 1961	May-Nov	100 1/8	100 1/8 101 1/8	47	100 1/8 104
Consol mortgage 3 3/4s series C 1974	May-Nov	92	88 1/2 88 3/4	5	90 90	3s debentures 1982	April-Oct	92	88 88	13	81 86
Consol mortgage 3 3/4s series F 1984	Jan-July	92	88 1/2 88 3/4	5	92 92	3s debentures 1974	Mar-Sept	92	88 88	13	81 86
1st mtge 3 3/4s series G 1980	Feb-Aug	92	88 1/2 88 3/4	5	82 1/2 89	New Jersey Bell Telephone 3 3/4s 1988	Jan-July	92	85 85 1/2	13	86 88
1st mtge 3 3/4s series H 1989	Mar-Sept	92	88 1/2 88 3/4	5	89 1/2 93	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	92	85 90	13	86 88
3 1/2s & 1 debentures 1980	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	New Jersey Power & Light 3s 1974	Mar-Sept	92	85 90	13	86 88
Indianapolis Union Ry Co	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	New Orleans Terminal 3 3/4s 1977	May-Nov	92	85 90	13	86 88
Refunding and imp 2 1/2s series C 1986	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	New York Central RR Co	Jan-July	92	85 90	13	86 88
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	92	88 1/2 88 3/4	5	89 1/2 93	Consolidated 4s series A 1998	Feb-Aug	64 1/8	64 1/8 64 7/8	108	64 68 1/4
1st mortgage 3 3/2s series I 1982	Mar-Sept	92	88 1/2 88 3/4	5	89 1/2 93	Refunding & Imp 4 1/2s series A 2013	April-Oct	70 3/4	70 70 3/4	329	68 3/4 74 1/4
1st mortgage 3 1/2s series J 1981	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Refunding & Imp 5s series C 2013	April-Oct	76 3/4	76 1/2 77 1/8	148	76 1/2 80 1/4
International Minerals & Chemical Corp	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Collateral trust 6s 1980	April-Oct	100	99 3/4 100	31	99 3/4 101
3 65s conv subord deb 1977	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	N Y Central & Hudson River RR	Jan-July	92	85 85	13	86 88
Interstate Oil Pipe Line Co	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	General mortgage 3 1/2s 1997	Jan-July	92	85 85	13	86 88
3 1/2s & 1 debentures series A 1977	Mar-Sept	92	88 1/2 88 3/4	5	89 1/2 93	3 1/2s registered 1997	Jan-July	92	85 85	13	86 88
4 1/2s & 1 debentures 1987	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	92	85 85	13	86 88
Interstate Power Co 1st mtge 3 3/4s 1978	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	3 1/2s registered 1998	Feb-Aug	92	85 85	13	86 88
1st mortgage 3s 1980	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Microman Cent collateral gold 3 1/2s 1998	Feb-Aug	92	85 85	13	86 88
I-T-E Circuit Breaker	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	3 1/2s registered 1998	Feb-Aug	92	85 85	13	86 88
4 1/2s conv subord deb 1982	Apr-Oct	112 3/4	110 1/4 112 3/4	548	110 112 1/2	New York Chicago & St Louis	Jan-July	92	85 85	13	86 88
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	97	97 97 3/4	12	97 100	Refunding mortgage 3 1/4s series E 1980	June-Dec	92	85 85	13	86 88
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	97	97 97 3/4	12	97 100	First mortgage 3s series F 1986	April-Oct	92	85 85	13	86 88
Joy Manufacturing 3 3/4s deb 1975	Mar-Sept	97	97 97 3/4	12	97 100	4 1/2s income debentures 1989	June-Dec	92	85 85	13	86 88
Kanawha & Mich 1st mtge 4s 1990	Apr-Oct	80	80 80	2	80 80	N Y Connecting RR 2 1/2s series B 1975	April-Oct	92	85 85	13	86 88
Kansas City Power & Light 2 3/4s 1976	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	N Y & Harlem gold 3 1/2s 2000	May-Nov	92	85 85	13	86 88
1st mortgage 2 3/4s 1978	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	Mortgage 4s series A 2043	Jan-July	92	85 85	13	86 88
1st mortgage 2 3/4s 1980	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	Mortgage 4s series B 2043	Jan-July	92	85 85	13	86 88
Kansas City Southern Ry Co	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	N Y Lack & West 4s series A 1973	May-Nov	92	85 85	13	86 88
1st mtge 3 1/4s series C 1984	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	4 1/2s series B 1973	May-Nov	92	85 85	13	86 88
Kansas City Terminal Ry 2 3/4s 1974	Apr-Oct	92	88 1/2 88 3/4	5	89 1/2 93	N Y New Haven & Hartford RR	Jan-July	92	85 85	13	86 88
Karstadt (Rudolph) 4 1/2s deb adj 1963	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	First & refunding mtge 4s ser A 2007	Jan-July	56	55 1/2 56 1/2	143	55 1/2 59 1/4
Kentucky Central 1st mtge 4s 1987	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	General mtge conv inc 4 1/2s ser A 2022	May	45	44 1/2 46 1/8	146	44 1/2 50 1/2
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Harlem River & Port Chester	Jan-July	92	85 85	13	86 88
Stamped 1961	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	1st mtge 4 1/2s series A 1973	Jan-July	92	85 85	13	86 88
Plain 1961	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	AN Y Ontario & West ref 4s June 1992	Mar-Sept	92	85 85	13	86 88
4 1/2s unguaranteed 1961	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	General 4s 1955	June-Dec	92	85 85	13	86 88
Kings County Elec Lt & Power 6s 1997	Apr-Oct	92	88 1/2 88 3/4	5	89 1/2 93	N Y Power & Light first mtge 2 3/4s 1975	Mar-Sept	92	85 85	13	86 88
Koppers Co 1st mtge 3s 1964	Apr-Oct	92	88 1/2 88 3/4	5	89 1/2 93	N Y & Putnam first consol gtd 4s 1993	Apr-Oct	92	85 85	13	86 88
1st Kreuger & Toll 6s certificates 1959	Mar-Sept	92	88 1/2 88 3/4	5	89 1/2 93	N Y State Electric & Gas 2 3/4s 1977	Jan-July	92	85 85	13	86 88
Lakefront Dock & RR Terminal	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	N Y Susquehanna & Western RR	Jan-July	92	85 85	13	86 88
1st mtge sink fund 3 3/4s series A 1966	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	Terna 1st mtge 4s 1994	Jan-July	92	85 85	13	86 88
Lake Shore & Mich South gold 3 1/2s '97	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	1st & cons mtge ser A 2004	Jan-July	92	85 85	13	86 88
3 1/2s registered 1997	June-Dec	92	88 1/2 88 3/4	5	89 1/2 93	General mortgage 4 1/2s series A 2019	Jan-July	92	85 85	13	86 88
Lehigh Coal & Navigation 3 1/2s A 1970	Apr-Oct	92	88 1/2 88 3/4	5	89 1/2 93	N Y Telephone 2 3/4s series D 1982	Jan-July	92	85 85	13	86 88
Lehigh Valley Coal Co	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Refunding mortgage 3 1/4s series E 1978	Feb-Aug	92	85 85	13	86 88
1st & ref 5s stamped 1964	Feb-Aug	92	88 1/2 88 3/4	5	89 1/2 93	Refunding mortgage 3s series F 1981	Jan-July	92	85 85	13	86 88
1st & ref 5s stamped 1974	Feb-Aug	92	88 1/2 88 3/4	5	89 1/2 93	Refunding mortgage 3s series H 1989	Apr-Oct	92	85 85	13	86 88
Lehigh Valley Harbor Terminal Ry	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	Refunding mortgage 3 1/4s series I 1996	Apr-Oct	92	85 85	13	86 88
1st mortgage 5s extended to 1984	Feb-Aug	92	88 1/2 88 3/4	5	89 1/2 93	Niagara Mohawk Power Corp	Jan-July	92	85 85	13	86 88
Lehigh Valley Railway Co (N Y)	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	General mortgage 2 3/4s 1980	Apr-Oct	92	85 85	13	86 88
1st mortgage 4 1/2s extended to 1974	Jan-July	92	88 1/2 88 3/4	5	89 1/2 93	General mortgage 3 1/4s 1983	Apr-Oct	92	85 85	13	86 88
Lehigh Valley RR gen consol mtge bds	May-Nov	92	88 1/2 88 3/4	5	89 1/2 93	General mortgage 3 1/2s 1983	Feb-Aug	92	85 85	13	86 88
Series A 4s fixed interest 2003	May-Nov	92	88 1/2 88 3/4								

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 17

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
	Price	Bid & Asked	No.	Low High		Price	Bid & Asked	No.	Low High
Phillips Petroleum 2½s debentures 1964	Feb-Aug	93¼ 93¼	1	92¾ 95	Standard Oil (N J) debentures 2½s 1971	May-Nov	86¾ 86¾	2	84 86½
4½s conv subord deb 1987	Feb-Aug	114 113½ 115	667	110 115	2½s debentures 1974	Jan-July	89½ 89½	5	86¾ 91½
Pillsbury Mills Inc 3½s s f deb 1972	June-Dec	92 92	—	82 83	Standard Oil Co (Ohio)	—	103¾ 104½	25	103¾ 106¾
Pittsbgn Bessemer & Lake Erie 2½s 1996	June-Dec	81 81	—	—	4½s sinking fund debentures 1982	Jan-July	—	—	100 100½
Pittsburgh Cincinnati Cinc & St Louis Ry	—	—	—	—	Stauffer Chemical 3½s deb 1973	Mar-Sept	89 89	—	89 90
Consolidated guaranteed 4s ser G 1957	May-Nov	99½ 99½	1	99½ 100	Sunray Oil Corp. 2½s debentures 1966	Jan-July	95½ 95½	5	95 98
Consolidated guaranteed 4s ser H 1960	Feb-Aug	98½ 98½	—	98½ 99½	Superior Oil Co 8½s deb 1981	Jan-July	89 89	36	89 91½
Consolidated guaranteed 4½s ser I 1963	Feb-Aug	100 100	—	100 101	Surface Transit Inc 1st mtg 6s 1971	May-Nov	87½ 87½	—	86 90
Consolidated guaranteed 4½s ser J 1964	May-Nov	100½ 100½	1	100½ 100½	Swift & Co 2½s debentures 1972	Jan-July	89¼ 89¼	5	89 89½
Pittsburgh Cinc Chicago & St Louis RR	—	—	—	—	2½s debentures 1973	May-Nov	—	—	—
General mortgage 5s series A 1970	June-Dec	101 102½	8	100½ 103¾	Terminal RR Assn of St Louis	—	—	—	—
General mortgage 5s series B 1975	April-Oct	103½ 103½	—	100 102¾	Refund and impt M 4s series C 2019	Jan-July	92½ 92½	—	95¼ 99
General mortgage 3½s series E 1975	April-Oct	80½ 80½	2	79½ 83¼	Refund and impt 2½s series D 1985	April-Oct	82¼ 82¼	5	82¼ 82¾
Pittsb Coke & Chem 1st mtg 3½s 1964	May-Nov	96¼ 96¼	—	96¼ 96¾	Texas Corp 3s debentures 1965	May-Nov	95¼ 95¼	3	95¼ 99¼
Pittsburgh Consolidation Coal 3½s 1965	Jan-July	95¼ 95¼	3	94½ 95½	Texas & New Orleans RR	—	—	—	—
Pittsburgh Plate Glass 3s deb 1967	April-Oct	94 94	3	93½ 97	First and refund M 3½s series B 1970	April-Oct	84½ 84½	1	82 86¾
Pittsburgh & West Virginia Ry Co	—	—	—	—	First and refund M 3½s series C 1990	April-Oct	82½ 82½	—	82 85¾
1st mtg 3½s series A 1984	Mar-Sept	90 90	—	—	Texas & Pacific first gold 5s 2000	June-Dec	111 115	—	111 111
Pittsburgh Youngstown & Ashabula Ry	—	—	—	—	General and refund M 3½s ser E 1985	Jan-July	95½ 95½	8	94 96
First general 5s series B 1962	Feb-Aug	101 101	—	101½ 101½	Texas Pacific-Missouri Pacific	—	—	—	—
First general 5s series C 1974	June-Dec	—	—	—	Term RR of New Orleans 3½s 1974	June-Dec	87 87	4	87 88
First general 4½s series D 1977	June-Dec	90½ 90½	—	89½ 89½	Tide Water Associated Oil Co	—	—	—	—
Plantation Pipe Line 2½s 1970	Mar-Sept	100½ 100½	10	99½ 102½	3½s s f debentures 1986	April-Oct	95 95	4	92 96½
3½s s f debentures 1986	April-Oct	100¾ 101½	—	99½ 102½	Tol & Ohio Cent ref and impt 3½s 1960	June-Dec	95½ 95½	—	93½ 96½
Procter & Gamble 3½s deb 1981	Mar-Sept	93 93	3	93 93	Tri-Continental Corp 2½s deb 1961	Mar-Sept	93 93	6	92 94
Public Service Electric & Gas Co	—	—	—	—	Union Electric Co of Missouri 3½s 1971	May-Nov	94½ 94½	—	94 98
3s debentures 1963	May-Nov	93 93	21	92¼ 98	First mortgage and coll trust 2½s 1975	April-Oct	86¼ 86¼	—	83 88
First and refunding mortgage 3½s 1968	Jan-July	91 92½	—	92½ 92½	3s debentures 1968	May-Nov	87½ 87½	—	85½ 86
First and refunding mortgage 5s 2037	Jan-July	111¼ 130	—	111¼ 111¼	1st mtg & coll tr 2½s 1980	June-Dec	87½ 87½	—	89½ 91
First and refunding mortgage 8s 2037	June-Dec	164½ 173½	—	164½ 173½	1st mtg 3½s 1982	May-Nov	86 90	—	84¾ 89½
First and refunding mortgage 3s 1972	May-Nov	87 89	—	87½ 87½	Union Oil of California 2½s deb 1970	June-Dec	86¼ 86¼	7	86 86
First and refunding mortgage 2½s 1979	June-Dec	86¼ 86¼	—	82¼ 86¼	Union Pacific RR 2½s debentures 1976	Feb-Aug	78 78	3	74½ 80¾
3½s debentures 1972	June-Dec	94½ 94½	1	94½ 96¾	Refunding mortgage 2½s series C 1991	Mar-Sept	98 98	—	99 99
1st and refunding mortgage 3½s 1983	April-Oct	93 93	3	93 93	Union Tank Car 4½s s f deb 1973	April-Oct	98 98	—	90 90
3½s debentures 1975	Apr-Oct	93¼ 91½	10	92¼ 97¼	United Biscuit Co of America 2½s 1966	April-Oct	92 92	1	87½ 87½
Quaker Oats 2½s debentures 1964	Jan-July	92¾ 92¾	—	92¾ 94	3½s debentures 1977	Mar-Sept	91 91	—	95½ 99½
Radio Corp of America 3½s conv 1980	June-Dec	101½ 99¾ 101¾	181	92½ 101¾	United Gas Corp 2½s 1970	Jan-July	96½ 96½	9	94¾ 98
Reading Co first & ref 3½s series D 1995	May-Nov	76 76 77	6	72 82	1st mtg & coll trust 3½s 1971	Jan-July	95½ 95½	5	94¾ 98
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	90½ 90½	—	84 92½	1st mtg & coll trust 3½s 1972	Feb-Aug	99 99	—	99 99
Rheem Mfg Co 3½s deb 1975	Feb-Aug	90 92	—	87 91	1st mtg & coll trust 3½s 1975	May-Nov	99 100	19	99 101½
Rheinbelle Union	—	—	—	—	4½s s f deb 1972	April-Oct	97 97	—	97 97½
7s sinking fund mortgage 1946	Jan-July	—	—	—	3½s sinking fund debentures 1973	Apr-Oct	102 102	34	101½ 102¾
3½s assented 1946	Jan-July	—	—	—	1st mtg & coll tr 4½s 1977	Mar-Sept	—	—	80 80
Rhine-Westphalia Elec Power Corp	—	—	—	—	U S Rubber 2½s debentures 1976	May-Nov	—	—	—
\$Δ Direct mtg 7s 1950	May-Nov	180 180	—	—	2½s debentures 1967	April-Oct	—	—	—
\$Δ Direct mtg 6s 1952	May-Nov	—	—	—	United Steel Works Corp	—	—	—	—
\$Δ Consol mtg 6s 1952	Feb-Aug	—	—	—	6½s deb series A 1947	Jan-July	—	—	—
\$Δ Consol mtg 6s 1955	April-Oct	—	—	152 152	3½s assented series A 1947	Jan-July	—	—	—
Rochester Gas & Electric Corp	—	—	—	—	6½s sinking fund mtg series A 1951	June-Dec	—	—	160 160
General mortgage 4½s series D 1977	Mar-Sept	—	—	—	3½s assented series A 1951	June-Dec	—	—	162 162
General mortgage 3½s series J 1969	Mar-Sept	87 87	—	90 93	6½s sinking fund mtg series C 1951	June-Dec	—	—	—
Rohr Aircraft Corp	—	—	—	—	3½s assented series C 1951	June-Dec	—	—	—
5½s conv subord deb 1977	Jan-July	110¾ 108½ 111	136	105¾ 111	Participating cdfs 4½s 1968	Jan-July	83¾ 83¾	1	79 85½
Saguenay Power 3s series A 1971	Mar-Sept	—	—	88 88	Vanadium Corp of America	—	—	—	—
St Lawrence & Adirondk 1st gold 5s 1996	Jan-July	72 72 77	—	71½ 79½	3½s conv subord debentures 1969	June-Dec	110¾ 108½ 110¾	130	147 152
Second gold 6s 1996	April-Oct	84½ 86	—	83½ 91	4½s conv subord deb 1976	Mar-Sept	101 101	—	105 112
St. Louis-San Francisco Ry Co	—	—	—	—	Vandallia RR consol gtd 4s series B 1957	May-Nov	—	—	—
1st mortgage 4s series A 1997	Jan-July	81 80 81½	30	80 86	Virginia Electric & Power Co	—	—	—	—
Δ Second mtg inc 4½s ser A Jan 2022	May	69 68½ 69½	28	67¾ 80½	First and refund mtg 2½s ser E 1975	Mar-Sept	86¾ 86¾	—	82½ 88
1st mtg 4s ser B 1980	Mar-Sept	64¾ 63½ 64¾	61	62¾ 68¾	First and refund mtg 3s series F 1978	Mar-Sept	98½ 98½	—	—
5s income deb ser A Jan 2006	Mar-Nov	—	—	—	First and refund mtg 2½s ser G 1979	June-Dec	—	—	—
St. Louis-Southwestern Ry	—	—	—	—	First and ref mtg 2½s ser H 1980	Mar-Sept	—	—	—
First 4s bond certificates 1989	May-Nov	100¾ 100¾	—	100 103	1st mortgage & Refund 3½s ser I 1981	June-Dec	90½ 90½	10	90 92
Second 4s inc bond certificates Nov 1989	Jan-July	93 94	—	90 93	1st & ref mtg 3½s ser J 1982	April-Oct	101½ 101½	—	101½ 102
St Paul & Duluth first cons gold 4s 1968	June-Dec	93 93	—	96 96	Virginia & Southwest first gtd 5s 2003	Jan-July	99½ 101	—	99 101½
St Paul Union Depot 3½s B 1971	April-Oct	101 101	—	100½ 101½	First consolidated 5s 1958	April-Oct	84 84	—	82 85½
Scottd V & New England 1st gtd 4s 1989	May-Nov	98½ 97½ 98½	451	95 99½	Virginian Ry 3s series B 1995	May-Nov	—	—	93¾ 93¾
Scott Paper 3s conv debentures 1971	Mar-Sept	97½ 97½	—	102½ 105½	First lien and ref mtg 3½s ser C 1973	Jan-July	—	—	—
Seavall Manufacturing 4½s deb 1982	Jan-July	80 83	—	81 85½	Wabash RR Co	—	—	—	—
Seaboard Air Line RR Co	—	—	—	—	Gen mtg 4s income series A Jan 1981	April	73¾ 73¾	3	73¾ 76½
1st mtg 3s series B 1980	May-Nov	85¼ 85¼	—	85 85½	Gen mtg income 4½s series B Jan 1991	April	75½ 75½	7	74¾ 76
3½s s f debentures 1977	Mar-Sept	85¼ 85¼	—	85 85½	First mortgage 3½s series B 1971	Feb-Nov	83 83	—	86 88
Seagram (Jos E) & Sons 2½s 1966	June-Dec	99¾ 99¾	—	—	Warren RR first ref gtd gold 3½s 2000	Feb-Aug	53 56½	—	56½ 59
3s debentures 1974	June-Dec	103½ 103½	31	103½ 104¼	Washington Terminal 2½s series A 1970	Feb-Aug	99½ 99½	8	98½ 100½
Sears, Roebuck Acceptance Corp	—	—	—	—	Westchester Lighting gen mtg 3½s 1967	Jan-July	92 92	—	88 88
4½s debentures 1972	Feb-Aug	86¼ 89	—	84¾ 89½	General mortgage 3s guaranteed 1979	May-Nov	92 92	—	93 96
Service Pipe Line 3.20s s f deb 1982	April-Oct	116 115¾ 117	221	107¾ 117¼	West Penn Electric 3½s 1974	May-Nov	99½ 99½	1	98¼ 100½
Shell Union Oil 2½s debentures 1971	April-Oct	90½ 90½	—	84½ 88	West Penn Power 3½s series I 1966	Jan-July	62¾ 62¾	15	61½ 65
\$Δ Siemens & Halske 6½s 1951	Mar-Sept	88 87½ 88	5	84½ 88	West Shore first 4s guaranteed 2361	Jan-July	96½ 96½	4	90 95½
Sinclair Oil Corp 4½s conv deb 1986	June-Dec	88 87½ 88	5	84½ 88	4s registered 2361	Jan-July	102½ 103¼	32	102 103¾
Skelly Oil 2½s debentures 1965	Jan-July	80 83	—	81 85½	Western Maryland Ry 1st 4s ser A 1969	April-Oct	96½ 96½	—	90 95½
Socony-Vacuum Oil 2½s 1976	June-Dec	88 87½ 88	5	84½ 88	1st mortgage 3½s series C 1979	Apr-Oct	96½ 96½	—	90 95½
South & North Ala RR gtd 5s 1963	April-Oct	88 87½ 88	5	84½ 88	5½s debentures 1982	Jan-July	86¼ 86¼	—	88 88
Southern Bell Telephone & Telegraph Co	—	—	—	—	Western Pacific RR Co 3½s ser A 1981	Jan-July	97¾ 97¾	4	97¾ 99½
3s debentures 1979	Jan-July	89½ 89½	—	86 90½	5s income debentures 1984	May	85½ 85½	20	85½ 85½
2½s debentures 1985	Feb-Aug	82 82	—	80 83¼	Westinghouse Electric Corp 2½s 1971	Mar-Sept	90¾ 90¾	2	88¼ 93¼
2½s debentures 1987	Jan-July	82 82	—	83½ 85	Wheeling & Lake Erie RR 2½s A 1992	Mar-Sept	90¾ 90¾	—	94 95½
Southern California Edison Co	—	—	—	—	Wheeling Steel 3½s series C 1970	Mar-Sept	110 108½ 110	212	103½ 122½
3½s convertible debentures 1970	Jan-July	113¾ 112½ 113¾	81	105 114	3½s conv deb 1975	May-Nov	98½ 98½	5	88¼ 91½
Southern Indiana Ry 2½s 1994	Jan-July	65 65 65	10	65 67	Whirlpool-Seeger Corp 3½s s f deb 1980	Feb-Aug	98½ 98½	—	98½ 99½
Southern Natural Gas Co 4½s conv 1973	June-Dec	157½ 151 160	126	135 160	Wilson & Co. first mortgage 3s 1958	April-Oct	100½ 100½	—	98¼ 100½
Southern Pacific Co	—	—	—	—	Winston-Salem S B first 4s 1960	Jan-July	—	—	—
First 4½s (Oregon Lines) A 1977	Mar-Sept	97¾ 97¾ 98¾	105	96 101¼	Wisconsin Central RR Co	—	—	—	—
Gold 4½s 1969	May-Nov	98 97¾ 98¾	83	95 101½	1st mtg 4s series A 2004	Jan-July	68½ 69	17	68½ 73½
Gold 4½s 1981	May-Nov	93 93 94	48	92 97	Gen mtg 4½s inc ser A Jan 1 2029	May	70 70	—	69½ 74
San Fran Term 1st mtg 3½s ser A '75	June-Dec	83¼ 83¼	10	82 86	Wisconsin Electric Power 2½s 1976	June-Dec	85½ 85½	6	82½ 85½
Southern Pacific RR Co	—	—	—	—	First mortgage 2½s 1979	Mar-Sept	88½ 88½	3	88½ 94
First Mortgage 2½s series E 1986	Jan-July	73½ 74	14	72½ 77	Yonkers Electric Light & Power 2½s 1976	Jan-July	—	—	—
First mortgage 2½s series F 1996	Jan-July	70 70¼	4	66½ 71					
First mortgage 2½s series G 1961	Jan-July	91½ 96¼	—	91½ 93¾					
1st mtg 5½s series H 1983	Apr-Oct	104½ 105	8	104 109					
Southern Ry first consol gold 5s 1994	Jan-July	115¾ 115¼ 116	6	109½ 116					
Memphis Div first gold 5s 1996	Jan-July	106 110	—	106 107					
New Orleans & Northeastern RR	—	—	—	—					
Joint 3½s 1977	May-Nov	97 97	—	79 84					
Southwestern Bell Tel 2½s deb 1985	April-Oct	87¾ 87¾	—	87¾ 87¾					
3½s debentures 1983	May-Nov	82½ 85	—	85 92					
Δ Spokane Internal first gold 4½s 2013	April	82 82	—	66½ 83¾					
Standard Oil Products 5s conv 1967	June-Dec	124¾ 124¾ 126¾	133	119 142¼					
Standard Oil (Indiana) 3½s conv 1982	April-Oct	—	—	—					

AMERICAN STOCK EXCHANGE

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Algemeene Kunstzijde N V—	—	25 1/4 25 1/4	100	24 Apr 28 1/2 Jan	Campbell Chibougamau Mines Ltd.—	1	10 1/2 10 1/2	17,300	9 1/2 Feb 14 Jan
Amer dep rcts Amer shares—	—	—	—	—	Canada Bread Co Ltd—	—	—	—	—
All American Engineering Co—	10c	4 1/2 4 1/2	500	4 1/2 Apr 6 Feb	Canada Cement Co Ltd common—	—	—	—	26 Mar x31 Jan
Allegheny Corp warrants—	—	6 5 6 1/2	23,200	3 1/2 Feb 6 1/2 May	6 1/2 preference—	20	—	—	28 Feb 28 Feb
Allegheny Airlines Inc—	1	3 2 3 1/2	2,900	2 1/2 May 4 1/2 Jan	Canada Southern Petroleum Ltd vtc—	1	7 1/2 7 1/2	30,300	5 1/2 Jan 8 1/2 Apr
Alles & Fisher common—	1	—	—	13 1/2 Jan 14 Mar	Canadian Atlantic Oil Co Ltd—	2	8 1/2 8 1/2	57,500	6 1/2 Feb 8 1/2 May
Allied Artists Pictures Corp—	1	3 1/2 3 1/2	5,400	3 1/2 Feb 4 1/2 Mar	Canadian Dredge & Dock Co Ltd—	—	22 1/2 22 1/2	25	19 1/2 Jan 22 1/2 May
5 1/2 convertible preferred—	10	9 1/2 9 1/2	800	8 1/2 May 10 1/2 Mar	Canadian Homestead Oils Ltd—	10c	2 1/2 2 1/2	5,900	1 1/2 Feb 2 1/2 May
Allied Control Co Inc—	1	37 1/2 37 1/2	3,100	19 1/2 Feb 37 1/2 May	Canadian Marconi—	1	4 1/2 4 1/2	22,800	3 1/2 May 4 1/2 May
Allied Internat'l Investing cap stock—	1	—	—	6 1/2 Apr 7 Feb	Canadian Petrofina Ltd partic pfd—	10	26 1/2 26 1/2	4,500	24 1/2 Apr 27 1/2 May
Allied Paper Corp—	20	36 1/2 38	1,300	35 1/2 May 56 1/2 Jan	Canadian Williston Minerals—	6c	2 1/2 2 1/2	6,500	2 1/2 Mar 3 1/2 Jan
New common w/—	8	15 1/2 16	1,300	14 1/2 May 16 May	Canal-Handolpa Corp—	1	6 1/2 6 1/2	2,600	6 Mar 7 Jan
Allied Products (Mich) common—	5	22 21 1/2	1,400	21 May 24 1/2 Jan	Canso Natural Gas Ltd vtc—	1	2 1/2 2 1/2	26,200	1 1/2 Jan 2 1/2 Mar
Aluminum Co of America—	100	86 86 86 1/2	350	83 1/2 Jan 88 1/2 Jan	Canso Oil Producers Ltd vtc—	1	3 2 1/2	16,300	1 1/2 Jan 3 1/2 Feb
\$3.75 cumulative preferred—	100	23 24	300	22 Feb 24 1/2 May	Capital City Products common—	5	27 1/2 27 1/2	200	27 Mar 29 Apr
Aluminum Goods Manufacturing—	10	8 1/2 9 1/2	700	9 Mar 12 1/2 Mar	Carey Baxter & Kennedy Inc—	1	8 1/2 8 1/2	100	7 1/2 Mar 9 Jan
Aluminum Industries common—	—	13 1/2 13 1/2	800	9 1/2 Jan 14 Apr	Carnation Co common—	5.50	38 38 1/2	400	31 1/2 Feb 39 May
Ambrook Industries Inc (R I)—	1	—	—	50 Jan 61 1/2 Apr	Carolina Power & Light \$5 pfd—	—	104 104 105	130	104 May 106 1/2 Feb
American Air Filter 5% conv pfd—	15	1 1/4 1 1/4	900	1 1/4 Jan 1 1/4 Apr	Carriers Ltd—	—	—	—	—
American Beverage common—	1	1 1/4 1 1/4	—	71 Mar 76 1/2 Jan	American dep rcts B ord—	2s 6d	—	—	—
American Book Co—	100	—	—	x11 Feb 14 1/2 May	Carter (J W) Co common—	—	5 1/2 5 1/2	190	4 1/2 Jan 5 1/2 Mar
American Electronics Inc—	1	13 13 14	6,000	35 1/2 Mar 46 1/2 May	Casco Products common—	—	4 1/2 4 1/2	100	4 1/2 May 5 1/2 Jan
American Hard Rubber Co—	12.50	43 43 44 1/2	1,700	27 1/2 Jan 30 1/2 Jan	Casius (A M) & Co—	10	19 1/2 19 1/2	700	18 1/2 Apr 23 1/2 Jan
American Laundry Machine—	20	27 1/2 27 1/2	700	32 1/2 Jan 35 May	Catain Corp of America—	1	7 1/2 7 1/2	11,800	6 1/2 Mar 8 1/2 Jan
American Manufacturing Co com—	25	34 1/2 34 1/2	200	31 1/2 Mar 34 1/2 May	Cenco Corporation—	1	5 1/2 5 1/2	41,700	4 1/2 Feb 5 1/2 May
American Maracabo Co—	1	10 1/2 10 1/2	38,500	8 1/2 Mar 11 Jan	Central Explorers Ltd—	1	4 1/2 4 1/2	22,400	3 1/2 Feb 5 1/2 Jan
American Meter Co—	—	33 1/2 34 1/2	800	31 1/2 Mar 34 1/2 May	Central Illinois Secur Corp—	1	11 1/2 11 1/2	100	11 Mar 13 1/2 Jan
American Natural Gas Co 6% pfd—	25	32 1/2 34	300	31 Jan 34 1/2 Feb	Conv preference \$1.50 series—	—	24 1/2 24 1/2	50	24 Jan 25 Jan
American Petrofina Inc class A—	1	15 1/2 15 1/2	68,300	12 1/2 Feb 15 1/2 May	Central Maine Power Co—	100	67 1/2 68 1/2	220	66 1/2 May 73 Feb
American Photocopy Equip Co—	1	24 1/2 23	11,300	19 1/2 Apr 25 1/2 May	Central Power & Light 4% pfd—	100	83 83 83	50	81 Jan 86 Feb
American Seal-Kap common—	2	15 14 1/2	1,450	14 1/2 Feb 17 1/2 Jan	Century Electric Co common—	10	11 1/2 11 1/2	1,000	8 1/2 Feb 12 Mar
American Thread 5% preferred—	5	—	200	4 Jan 4 Jan	Century Investors Inc—	2	—	—	18 1/2 Mar 19 1/2 Jan
American Writing Paper common—	5	22 1/2 22 1/2	400	21 Jan 23 1/2 Mar	Convertible preference—	10	—	—	—
AMI Incorporated—	3	9 8 1/2	1,600	7 1/2 Jan 10 1/2 Jan	Chamberlin Co of America—	2.50	5 1/2 5 1/2	800	5 May 5 1/2 Mar
Amurex Oil Company class A—	5	6 1/2 6 1/2	23,500	4 1/2 Feb 7 1/2 May	Charis Corp common—	10	8 1/2 8 1/2	500	7 1/2 Mar 8 1/2 May
Anacost Lead Mines Ltd—	20c	1 1/4 1 1/4	9,800	1 1/4 Feb 2 1/2 Jan	Charter Oil Co Ltd—	1	3 1/2 3 1/2	28,000	2 1/2 Jan 4 1/2 Apr
Anchor Post Products—	2	16 1/2 16 1/2	1,500	13 1/2 Feb 16 1/2 Jan	Cherry-Burrell common—	5	13 1/2 13 1/2	900	12 1/2 Jan 14 1/2 Apr
Anglo Amer Exploration Ltd—	4.75	16 1/2 16 1/2	4,800	14 Mar 17 1/2 Jan	Chesapeake-Ponds Inc—	10	6 1/2 6 1/2	1,150	7 1/2 Mar 8 1/2 Jan
Anglo-Lautaro Nitrate Corp—	—	—	—	—	Chicago Rivet & Machine—	4	22 1/2 21 1/2	800	21 1/2 May 23 1/2 Jan
"A" shares—	2.40	8 7 1/2	6,200	7 1/2 Mar 10 1/2 Jan	Chief Consolidated Mining—	1	—	700	3 Feb 3 1/2 Jan
Angostura-Wupperman—	1	4 1/2 4 1/2	100	4 1/2 Mar 4 1/2 Jan	Christiana Oil Corp—	1	7 1/2 7 1/2	20,000	6 1/2 Jan 8 1/2 Apr
Appalachian Elec Power 4 1/2% pfd—	100	94 93 1/2	450	x93 Jan 101 Feb	City Auto Stamping Co—	5	22 1/2 22 1/2	1,100	21 1/2 Feb 28 1/2 Jan
Arkansas Fuel Oil Corp—	5	37 36 1/2	3,200	33 Jan 39 Apr	Clark Controller Co—	1	27 1/2 26 1/2	3,400	25 1/2 Feb 31 Jan
Arkansas Louisiana Gas Co—	5	24 1/2 23 1/2	27,200	20 Feb 24 Jan	Claroat Manufacturing Co—	1	4 1/2 4 1/2	2,000	3 1/2 Jan 5 Apr
Arkansas Power & Light—	10c	—	—	95 1/2 Jan 101 Apr	Clary Corporation—	1	4 1/2 4 1/2	2,900	4 1/2 Feb 4 1/2 Mar
4.72% preferred—	1	5 1/2 5 1/2	2,000	4 1/2 Jan 6 1/2 Mar	Claussner Hosiery Co—	5	x9 x9	100	8 1/2 May 10 Mar
Armour & Co warrants—	—	15 1/2 15 1/2	4,700	13 1/2 Feb 15 1/2 Apr	Clayton & Lambert Manufacturing—	4	7 1/2 7 1/2	100	7 1/2 Feb 9 1/2 Jan
Armstrong Rubber Co class A—	1	22 1/2 20 1/2	3,400	17 1/2 Feb 22 1/2 May	Club Aluminum Products Co—	—	5 1/2 5 1/2	400	5 1/2 Feb 6 1/2 Apr
Aro Equipment Corp—	2.50	—	—	32 1/2 Jan 45 1/2 May	Coastal Caribbean Oils vtc—	10c	2 2 1/2	20,700	1 1/2 Jan 2 1/2 Jan
Assoc Artists Productions Inc—	1	43 1/2 45 1/2	4,800	39 1/2 May 46 Jan	Cockshutt Farm Equipment Co—	—	9 8 1/2	6,400	7 1/2 Jan 9 1/2 May
New common w/—	25c	11 11 1/2	20,900	9 1/2 May 11 1/2 Apr	Colon Development ordinary—	30s	33 33 35	500	32 Feb 36 1/2 Feb
Associate Electric Industries—	—	—	—	8 1/2 Jan 8 1/2 Jan	Colonial Sand & Stone Co—	1	12 12 12 1/2	2,100	10 Jan 12 1/2 Apr
American dep rcts reg—	21	—	—	2 1/2 Jan 3 Jan	Commodore Hotel Inc—	10	16 1/2 16 1/2	1,500	1 1/2 Apr 1 1/2 Apr
Associated Food Stores Inc—	1	2 1/2 2 1/2	400	2 1/2 Jan 3 1/2 Jan	Community Public Service—	1	25 1/2 25 1/2	1,000	22 1/2 Jan 27 1/2 Mar
Associate Laundries of America—	1	2 1/2 2 1/2	2,200	2 1/2 Jan 3 1/2 Jan	Vtc ext to 1965—	1	6 1/2 6 1/2	1,600	5 1/2 Jan 7 1/2 Feb
Associated Oil & Gas Co—	1c	4 1/2 4 1/2	12,700	3 1/2 Apr 5 1/2 Jan	Connolly Containers Inc—	50c	5 5 5	700	4 1/2 Mar 5 1/2 Mar
Associated Tel & Tel—	—	102 103	80	98 Jan 103 1/2 Feb	Consol Cuban Petroleum Corp—	20c	1 1/2 1 1/2	4,600	1 1/2 May 2 1/2 Jan
Class A participating—	—	1 1/2 1 1/2	1,400	1 Jan 1 Jan	Consol Diesel Electric Corp—	10c	4 4 4 1/2	4,800	4 Apr 4 Apr
Atlantic Coast Fisheries—	1	41 1/2 41 1/2	700	39 Feb 46 1/2 Jan	Consolidated Mining & Smelt Ltd—	—	24 1/2 24 1/2	3,400	24 1/2 May 30 Jan
Atlantic Coast Line Co—	1	19 19 20	6,100	19 May 26 1/2 Jan	Consolidated Royalty Oil—	10	9 1/2 9 1/2	1,500	8 1/2 Feb 9 1/2 Jan
Atlas Consolidated Mining & Development Corp—	10 pesos	4 1/2 4 1/2	44,000	4 1/2 Apr 6 Jan	Continental Air Lines Inc—	1.25	10 10 10 1/2	2,900	9 1/2 Feb 12 1/2 Jan
Atlas Corp option warrants—	1	7 1/2 7 1/2	4,400	7 1/2 Feb 9 1/2 Apr	Continental Aviation & Engineering—	1	8 1/2 8 1/2	17,400	5 1/2 Jan 9 1/2 May
Atlas Plywood Corp—	1	5 1/2 5 1/2	2,600	4 1/2 Jan 5 1/2 Feb	Continental Commercial Corp—	1	5 1/2 5 1/2	400	5 1/2 Jan 6 1/2 Feb
Audio Devices Inc—	10c	—	300	2 1/2 May 3 Jan	Continental Industries Inc—	10c	5 1/2 5 1/2	11,500	5 Apr 6 1/2 Jan
Automatic Steel Products Inc—	1	—	400	3 1/2 Jan 4 1/2 Jan	Continental Uranium Inc—	10c	1 1 1	8,300	1 May 1 1/2 Jan
Non-voting non-cum preferred—	1	19 1/2 19 1/2	900	16 1/2 Jan 21 1/2 Mar	Cook Paint & Varnish Co—	20	—	—	39 1/2 Jan 49 1/2 Apr
Automatic Voting Machine—	—	43 1/2 43 1/2	100	39 1/2 Apr 46 Jan					

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17

STOCKS						STOCKS						
American Stock Exchange						American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High		Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High		
E												
Eastern Sugar Associates—						International Metal Industries A. . .						
Common shares of beneficial int. . .	1	—	20 1/2 20 1/2	100	19 1/4 Jan	30 1/2 Jan	International Petroleum capital stock . .	58 3/4	56 3/4	58 3/4	16,000	
\$2 preferred . . .	30	—	—	—	24 Jan	25 May	International Products . . .	9 1/2	8 3/4	9 1/2	4,800	
Edo Corporation class A . . .	1	—	8 1/4 8 3/8	500	7 1/4 Jan	9 1/4 Apr	International Resistance Co. . .	10c	5 1/4	5 1/2	2,700	
Elder Mines Limited . . .	1	—	—	100	—	—	Intex Oil Company . . .	33 1/2 c	11	10 3/8	11 1/4	
Electric Bond & Share common . . .	5	31 1/4	30 3/8 31 1/4	15,400	26 1/8 Jan	31 1/4 May	Investors Royalty . . .	1	—	2 1/8	3	
Electric Bond & Share preferred . . .	1	16	16 1/2 16 1/4	200	15 1/8 Feb	17 1/4 Feb	Iowa Public Service Co 3.90% pfd. . .	100	—	—	—	
Electronic Communications Inc. . .	1	—	—	—	8 Feb	11 1/8 Jan	Iron Pipe Manufacturing vtc. . .	1	13 1/4	12 1/2	13 3/8	
Electronics Corp of America . . .	1	11 3/4	11 1/2 11 3/4	1,900	9 7/8 Mar	12 1/8 Apr	Ironrite Inc. . .	1	5 1/2	5 1/2	5 1/2	
El-Tronics Inc. . .	5c	2 3/4	2 1/4 2 3/4	18,400	2 1/4 May	3 1/8 Jan	Irving Air Chute . . .	1	11 1/2	10 1/2	12	
Emery Air Freight Corp. . .	20c	13 1/4	12 3/8 13 1/4	2,700	12 May	16 Feb	Israel-American Oil Corp. . .	10c	2 3/8	2 1/8	2 3/8	
Empire District Electric 5% pfd. . .	100	—	92 94	20	92 May	102 Feb	Israel-Mediterranean Petrol Corp Inc. 1c	1c	3 1/4	1 1/8	1 1/8	
Empire Millwork Corp. . .	1	10 3/4	10 3/4 11 1/2	1,100	9 1/2 Feb	12 1/2 Mar	J					
Equity Corp common . . .	10c	3 3/8	3 3/8 3 3/4	13,900	3 3/8 Apr	4 Jan	Jeannette Glass Co common . . .	1	4 3/8	4 3/8	4 1/2	
\$2 convertible preferred . . .	1	—	39 1/4 39 3/4	550	39 1/4 May	42 1/4 Jan	Jupiter Oils Ltd. . .	15c	2 3/8	2 1/8	2 3/8	
Erie Forge & Steel Corp com. . .	10c	13 1/4	13 1/4 14	14,000	7 1/8 Jan	10 May	K					
6% cum 1st preferred . . .	10	6 3/4	6 1/2 6 3/4	700	6 3/4 Apr	7 1/8 Jan	Kaiser Industries Corp. . .	4	16 1/4	14 3/4	16 1/4	
Eureka Corporation Ltd. . .	1	—	6 6 1/2	500	5 Feb	7 1/4 Mar	Kaltman (D) & Company . . .	50c	2 3/8	2 3/8	2 3/8	
Eureka Pipe Line common . . .	10	3 1/4	3 1/4 3 1/2	31,300	3 1/4 Feb	1 1/4 Apr	Kansas Gas & Electric 4 1/2% pfd. . .	100	—	—	—	
F												
Factor (Max) & Co class A . . .	1	8 1/4	7 1/4 8 3/8	6,300	7 1/4 Feb	8 1/2 May	Katz Drug Company . . .	1	—	24 1/2	24 1/2	
Fairchild Camera & Instrument . . .	1	17 1/4	16 1/8 17 1/2	3,600	16 Apr	22 1/2 Jan	Kawack Chemical Co. . .	25c	35 1/2	33	37 1/2	
Faraday Uranium Mines Ltd. . .	1	3 1/4	2 1/4 3 1/2	43,000	2 1/4 Mar	3 1/4 Apr	Kawneer Co (Del) . . .	5	15 3/4	15	15 3/4	
Fargo Oils Ltd. . .	1	5	4 1/2 5 1/8	32,500	3 1/8 Jan	5 1/4 Apr	Kennedy's Inc. . .	5	—	—	—	
Financial General Corp. . .	10c	6 7/8	6 3/4 7	2,700	6 1/2 Mar	7 1/8 Apr	Kilde (Walter) & Co. . .	2.50	20 3/4	19	20 1/2	
Fire Association (Phila) . . .	10	43 1/2	42 3/4 44	2,850	41 1/2 Mar	45 Jan	Kin-Ark Oil Company . . .	10c	4 3/8	3 1/2	4 3/8	
Firth Sterling Inc. . .	2.50	14 1/4	14 1/4 14 3/8	15,400	14 1/4 Feb	15 1/2 May	Kinston Products . . .	1	2 1/2	2 1/2	2 1/2	
Fishman (M H) Co Inc. . .	1	10 1/4	10 1/4 10 1/2	200	10 1/4 May	11 Mar	Kirby VenSyn Petroleum Co. . .	20c	5 1/4	5 1/4	5 1/2	
Fishsimmons Stores Ltd class A . . .	1	22 1/2	22 1/2 22 3/4	700	21 1/2 Feb	25 Mar	Kirkland Minerals Corp Ltd. . .	1	1 3/8	1 1/8	1 1/8	
Flying Tiger Line Inc. . .	1	9	8 3/8 9 1/4	3,500	8 Feb	10 Jan	Klein (S) Dept Stores Inc. . .	5	12 3/4	12 3/4	13 1/8	
Ford Motor of Canada . . .	—	—	—	—	—	—	Kleinert (I B) Rubber Co. . .	5	—	—	—	
Class A non-voting . . .	113 3/8	113 1/2	116 1/2	1,700	102 3/4 Apr	117 1/2 May	Knott Hotels Corp. . .	5	—	23 1/2	24 3/4	
Class B voting . . .	—	—	—	—	109 Mar	120 Jan	Kobacker Stores . . .	7.50	11 1/8	11 1/8	11 1/8	
Ford Motor Co Ltd. . .	—	—	—	—	—	—	Kropp (The) Forge Co. . .	33 1/2 c	3 3/8	3 3/8	4	
American dep rcts ord reg . . .	£1	4 7/8	4 1/2 4 7/8	13,400	3 3/4 Jan	4 1/2 Apr	Krueger Brewing Co. . .	1	—	6 1/4	6 1/4	
Fort Pitt Industries Inc. . .	1	6 3/4	6 3/8 6 3/4	2,700	6 1/4 Mar	7 1/2 Feb	L					
Fox De Luxe Beer Sales Inc. . .	1.25	5 3/4	5 3/8 5 3/4	5,300	4 1/4 Jan	6 1/4 Apr	L'Aiglon Apparel Inc. . .	1	—	5 1/2	5 1/2	
Fresnillo (The) Company . . .	1	8	7 3/8 8	5,600	7 3/8 May	9 1/4 Apr	La Consolidada S A . . .	75 pesos	—	21 1/4	21 1/4	
Fuller (Geo A) Co. . .	5	—	15 3/4 16	400	15 Feb	16 1/4 Jan	Lake Shores Mines Ltd. . .	1	6 1/4	6	6 3/8	
G												
Gatineau Power Co common . . .	—	32 1/4	31 1/8 32 3/8	2,300	28 Jan	32 3/8 May	Lakey Foundry Corp. . .	1	5 3/8	5 3/8	5 1/2	
5% preferred . . .	100	—	—	—	103 Mar	105 Mar	Lamson Corp of Delaware . . .	5	14 1/2	14 1/2	14 3/4	
Gellman Mfg Co common . . .	1	—	5 1/4 5 1/4	300	5 Feb	5 1/2 Feb	Lamson & Sessions Co. . .	10	28 3/4	29	29	
General Acceptance Corp warrants . .	—	—	—	—	2 Jan	2 1/2 Feb	La Salle Extension University . . .	5	—	11 3/8	11 3/4	
General Alloys Co. . .	—	—	—	—	2 May	3 Jan	Lear Inc common . . .	50c	7 1/4	7	7 1/8	
General Builders Supply Corp com. . .	1	2 1/4	2 1/4 2 1/4	1,500	2 Mar	3 Jan	Lecourt Realty common . . .	25c	—	5 1/4	5 1/2	
5% convertible preferred . . .	25	—	14 14	20	13 1/2 Mar	16 Jan	Leonard Refineries Inc. . .	3	16	16	16 1/8	
General Electric Co Ltd. . .	—	—	—	—	—	—	Le Tournear (R G) Inc. . .	1	45 1/4	44	45 1/4	
American dep rcts ord reg . . .	£1	—	53 3/4 54 7/8	1,100	6 1/2 Jan	7 1/4 Jan	Liberal Petroleum Ltd. . .	25c	2 1/2	2 1/2	2 1/2	
General Fireproofing common . . .	5	16 1/8	16 1/8 16 1/8	200	16 1/8 Apr	19 Jan	Liberty Fabrics of N Y . . .	1	3 1/2	3 1/2	3 1/2	
General Indus Enterprises . . .	50c	29 1/2	27 29 1/2	400	18 Jan	38 1/2 Jan	5% cumulative preferred . . .	10	40 3/4	37 1/2	40 3/4	
General Plywood Corp common . . .	20	1 1/2	1 1/2 1 1/2	11,000	1 1/2 Jan	1 1/2 Jan	Litton Industries Inc. . .	10c	—	—	—	
5% convertible preferred . . .	25c	15 3/8	14 1/4 15 3/8	3,400	8 3/4 Feb	16 1/2 Apr	Loblaw Groceries second pref. . .	—	—	—	—	
General Stores Corporation . . .	1	—	92 1/4 93 1/2	75	92 1/4 May	97 1/2 Jan	Common . . .	—	—	—	—	
General Transistor Corp. . .	—	—	4 1/2 5	2,500	4 1/2 Mar	5 1/2 Jan	Locke Steel Chain . . .	5	18	17 1/2	18 3/4	
Georgia Power 5% preferred . . .	—	—	—	—	—	—	Lodge & Shipley (The) Co. . .	1	1 1/4	1 1/4	1 1/4	
\$4.60 preferred . . .	1	—	—	—	—	—	Longines-Wittnauer Watch Co. . .	1	—	16 3/4	16 3/4	
Giant Yellowknife Gold Mines . . .	1	4 1/8	4 1/8 5	2,500	4 1/8 Mar	5 1/2 Jan	Louisiana Land & Exploration . . .	30c	54 3/4	54	57 3/8	
Gilbert (A C) common . . .	—	—	—	—	—	—	Lunkenheimer (The) Co. . .	2.50	—	28 1/4	29	
Gilchrist Co. . .	—	—	—	—	—	—	Lynch Corp. . .	2	—	10 3/4	11 1/4	
Gladding McBean & Co. . .	10	39 1/2	38 40	1,250	29 1/2 Feb	40 May	M					
Glen Alden Corp. . .	1	11 1/8	11 1/8 11 1/4	14,100	10 3/4 Jan	14 1/4 Jan	Macfadden Publications Inc. . .	1	10 1/4	9 3/4	10 3/8	
Glenmore Distillers class B . . .	—	—	10 3/8 11 1/4	2,200	9 1/2 Jan	11 1/4 May	Mack Truck Inc warrants . . .	10c	13 1/4	12 3/4	13 1/2	
Globe Union Co Inc. . .	1	19 1/2	19 1/2 19 3/4	1,400	16 1/2 Jan	20 3/4 Mar	Mages Sporting Goods . . .	1	1 1/4	1 1/4	1 1/4	
Gobel (Adolf) Inc. . .	1	—	2 1/4 2 1/4	400	2 Mar	2 1/2 Jan	Magna Oil Corporation . . .	50c	5 1/2	5 1/2	5 1/2	
Goldfield Consolidated Mines . . .	1	—	—	—	—	—	Maine Public Service Co. . .	7	16 1/2	16 1/2	16 1/2	
Goodman Manufacturing Co. . .	50	77	76 79 78	2,300	65 1/2 Feb	79 3/4 Jan	Mangel Stores common . . .	1	35 1/2	35 1/2	35 1/2	
Gorham Manufacturing common . . .	4	—	28 3/8 28 1/2	500	25 Jan	28 1/2 May	New common (when issued) . . .	1	—	17 1/4	17 1/2	
Grand Rapids Varnish . . .	1	—	7 3/4 8 1/8	1,500	7 3/4 Mar	8 1/2 Apr	Manischewitz (The B) Co. . .	—	—	34	34	
Gray Manufacturing Co. . .	5	—	—	—	—	—	Mansfield Tire & Rubber Co. . .	5	13 1/2	13 1/2	14 1/2	
Great Amer Industries Inc. . .	10c	3 3/8	2 1/2 3 3/8	38,600	2 1/2 Mar	3 1/2 Jan	Marconi International Marine	—	—	—	—	
Great Atlantic & Pacific Tea . . .	—	—	—	—	—	—	Communication Co Ltd. . .	£1	—	—	—	
Non-voting common stock . . .	173	16										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17

STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	
American Stock Exchange		Par	Low High	Shares	Low High		American Stock Exchange		Par	Low High	Shares	Low High	
New Bristol Oils Ltd.	1	2 1/2	2 1/2 3 1/2	10,900	1 1/2 Apr 3 1/2 May		St Lawrence Corp Ltd common	16 3/4	16 1/2 16 3/4	6,400	16 May 19 1/2 Jan	19 1/2 Jan 21 1/2 Mar	
New Britania Dominion Oil Ltd.	40c	2 1/2	2 1/2 3 1/2	125,400	1 1/2 Feb 3 1/2 May		Salem-Brosius Inc.	2.50	19 1/2 19 1/2	5,900	8 Feb 19 1/2 May	19 1/2 May 20 1/2 Mar	
New Chamberlain Petroleum	50c	2 1/2	2 1/2 3 1/2	1,400	2 Mar 2 1/2 Apr		San Carlos Milling Co Ltd.	8	9 1/2 9 1/2	100	8 1/2 Jan 11 1/2 Jan	11 1/2 Jan 12 1/2 Apr	
New England Tel & Tel.	100	136 1/4	135 3/4 136 3/4	1,860	131 1/2 Jan 136 3/4 Mar		San Diego Gas & Electric Co.	20	19 1/2 19 1/2	55,400	19 1/2 Jan 21 1/2 Mar	21 1/2 Mar 22 1/2 Apr	
New Haven Clock & Watch Co.	1	1 1/2	1 1/2 1 3/4	2,390	1 1/2 Jan 1 3/4 Mar		Cumulative preferred 5% series 20	20	19 1/2 19 1/2	55,400	19 1/2 Jan 21 1/2 Mar	21 1/2 Mar 22 1/2 Apr	
50c convertible preferred	1	1 1/2	1 1/2 1 3/4	50	1 1/2 Jan 1 3/4 Mar		Cumulative preferred 4 1/2% series 20	20	19 1/2 19 1/2	55,400	19 1/2 Jan 21 1/2 Mar	21 1/2 Mar 22 1/2 Apr	
New Idria Min & Chem Co.	50c	1 1/2	1 1/2 1 3/4	12,700	1 1/2 Jan 1 3/4 Mar		Sapphire Petroleum Ltd.	1 1/2	1 1/2 1 3/4	700	1 1/2 Jan 1 3/4 Mar	1 3/4 Mar 1 3/4 Mar	
New Jersey Zinc	25c	38	36 3/4 38 3/4	11,400	36 3/4 May 47 3/4 Jan		Savoy Oil Inc (Del)	25c	7 3/4 7 3/4	700	7 3/4 Jan 7 3/4 Mar	7 3/4 Mar 7 3/4 Mar	
New Mexico & Arizona Land	1	15 1/2	14 3/4 15 1/2	11,000	13 3/4 Feb 16 3/4 Jan		Savoy & Fisher Brick Co.	1	7 3/4 7 3/4	7,400	7 3/4 Jan 7 3/4 Mar	7 3/4 Mar 7 3/4 Mar	
New Pacific Coal & Oils Ltd.	20c	1 1/2	1 1/2 1 3/4	20,300	1 1/2 Jan 1 3/4 Mar		Scullin Steel Co common	1	21 3/4 21 3/4	4,900	21 3/4 Jan 22 3/4 Mar	22 3/4 Mar 23 3/4 Mar	
New Park Mining Co.	1	1 1/4	1 1/4 1 3/4	6,400	1 1/4 Mar 1 3/4 Jan		Scurry-Rainbow Oil Co Ltd.	50c	2 1/2 2 1/2	45,600	2 1/2 Jan 2 3/4 Mar	2 3/4 Mar 2 3/4 Mar	
New Process Co common	1	2 1/2	2 1/2 2 3/4	4,900	2 1/2 Jan 2 3/4 Mar		Seaboard Western Airlines	1	14 1/2 14 1/2	7,500	13 1/4 Mar 17 3/4 Jan	17 3/4 Jan 18 3/4 Mar	
New Superior Oils	1	13 3/4	13 1/4 13 3/4	1,500	12 1/2 Jan 13 3/4 May		Securities Corp General	1	9 3/4 9 3/4	900	9 3/4 Jan 9 3/4 Mar	9 3/4 Mar 9 3/4 Mar	
New York Auction Co common	10	58 3/4	58 3/4 60 1/2	400	55 3/4 Jan 60 1/2 May		Seamless Bros Inc.	10c	1 3/4 1 3/4	7,400	1 3/4 Jan 1 3/4 Mar	1 3/4 Mar 1 3/4 Mar	
New York & Honduras Rosario	10	58 3/4	58 3/4 60 1/2	400	55 3/4 Jan 60 1/2 May		Serrick Corp class B	1	12 1/4 12 1/4	1,100	11 1/4 Feb 14 May	14 May 15 1/4 Mar	
New York Merchandise	10	58 3/4	58 3/4 60 1/2	400	55 3/4 Jan 60 1/2 May		Servo Corp of America	1	5 3/4 5 3/4	1,600	4 3/4 Feb 6 3/4 Mar	6 3/4 Mar 6 3/4 Mar	
Nickel Rim Mines Ltd.	1	3 1/2	3 1/2 4 1/4	65,200	3 1/2 Apr 4 1/4 May		Servomechanisms Inc.	20c	12 1/4 12 1/4	4,500	12 1/4 Jan 12 1/4 Mar	12 1/4 Mar 12 1/4 Mar	
Nipissing Mines	1	2 1/2	2 1/2 2 3/4	2,900	2 1/2 Jan 2 3/4 Mar		Seton Leather common	1	7 1/4 7 1/4	2,700	7 1/4 Jan 7 1/4 Mar	7 1/4 Mar 7 1/4 Mar	
Noma Lites Inc.	1	4 7/8	4 7/8 4 7/8	900	4 7/8 Jan 4 7/8 Mar		Shattuck Denn Mining	5	7 1/4 7 1/4	700	7 1/4 Jan 7 1/4 Mar	7 1/4 Mar 7 1/4 Mar	
Norbuta Corporation	50c	3 3/4	3 3/4 4	39,700	3 3/4 Mar 4 May		Shawinigan Water & Power	93	90 1/2 93 1/4	3,100	84 1/2 May 93 1/4 Mar	93 1/4 Mar 93 1/4 Mar	
Norcen-Ketay Corp.	10c	11 3/4	9 3/4 11 3/4	30,900	7 3/4 Feb 11 3/4 Apr		Sherman Products Inc.	1	4 3/4 4 3/4	3,100	4 3/4 Jan 4 3/4 Mar	4 3/4 Mar 4 3/4 Mar	
Norfolk Southern Railway	100	88	88 3/4 88 3/4	1,100	88 3/4 Jan 88 3/4 Mar		Sherwin-Williams common	25	122 1/2 123 3/4	900	109 3/4 Feb 127 1/2 Jan	127 1/2 Jan 127 1/2 Jan	
North American Cement class A	10	36 3/4	36 3/4 38	400	36 3/4 Jan 38 May		4% preferred	100	100 1/2 100 1/2	900	92 1/2 Jan 101 1/2 Mar	101 1/2 Mar 101 1/2 Mar	
Class B	10	42	42 42	175	40 1/2 Jan 42 1/2 May		Sherwin-Williams of Canada	1	4 1/2 4 1/2	300	4 1/2 Jan 4 1/2 Mar	4 1/2 Mar 4 1/2 Mar	
North American Royalties Inc.	1	4 3/4	4 3/4 5	1,700	4 3/4 Apr 5 May		Shoe Corp of America common	3	23 1/2 23 1/2	13,300	23 1/2 Jan 23 1/2 Mar	23 1/2 Mar 23 1/2 Mar	
North Canadian Oils Ltd.	25	5 1/2	5 1/2 5 3/4	9,800	5 1/2 Apr 5 3/4 May		Siboney-Caribbean Petroleum Co.	10c	1 1/2 1 1/2	1,300	1 1/2 Jan 1 1/2 Mar	1 1/2 Mar 1 1/2 Mar	
Northeast Airlines	1	7 1/2	7 1/2 7 3/4	4,300	7 1/2 Apr 7 3/4 May		Sicks Breweries Ltd.	2	62 3/4 62 3/4	9,100	62 3/4 Jan 62 3/4 Mar	62 3/4 Mar 62 3/4 Mar	
North Penn RR Co.	50	88	88 3/4 88 3/4	90	88 3/4 Jan 88 3/4 Mar		Signal Oil & Gas Co class A	2	66 3/4 66 3/4	25	66 3/4 Jan 66 3/4 Mar	66 3/4 Mar 66 3/4 Mar	
Northern Ind Pub Serv 4 1/4% pfd.	100	88	88 3/4 88 3/4	90	88 3/4 Jan 88 3/4 Mar		Class B	2	66 3/4 66 3/4	25	66 3/4 Jan 66 3/4 Mar	66 3/4 Mar 66 3/4 Mar	
Northern Uranium Mines Ltd.	1	7 1/2	7 1/2 7 3/4	29,100	7 1/2 Jan 7 3/4 Mar		Silcox Co common	1	3 3/4 3 3/4	1,600	3 3/4 Jan 3 3/4 Mar	3 3/4 Mar 3 3/4 Mar	
Warrants	1	5 1/2	5 1/2 5 3/4	37,100	5 1/2 Jan 5 3/4 Mar		Silver Creek Precision Corp.	10c	3 3/4 3 3/4	59,500	3 3/4 Jan 3 3/4 Mar	3 3/4 Mar 3 3/4 Mar	
Nuclear Corp of America	1	1 1/2	1 1/2 1 3/4	15,100	1 1/2 Jan 1 3/4 Mar		Silver-Miller Mines Ltd.	1	1 1/2 1 1/2	15,700	1 1/2 Jan 1 1/2 Mar	1 1/2 Mar 1 1/2 Mar	
Class A	1	1 1/2	1 1/2 1 3/4	34,400	1 1/2 Jan 1 3/4 Mar		Silvray Lighting Inc.	25c	3 3/4 3 3/4	2,000	3 3/4 Jan 3 3/4 Mar	3 3/4 Mar 3 3/4 Mar	
Oceanic Oil Company	1	2 1/2	2 1/2 3	1,000	2 1/2 Mar 3 Jan		Sinca American Shares	5,000 fr	13 3/4 13 3/4	1,200	10 1/2 Jan 16 3/4 Apr	16 3/4 Apr 16 3/4 Apr	
Ogden Corp common	50c	13 3/4	13 3/4 14 3/4	8,500	13 3/4 Feb 14 3/4 May		Simmons-Boardman Publications	1	31 3/4 31 3/4	50	29 Jan 33 1/2 Apr	33 1/2 Apr 33 1/2 Apr	
Ohio Brass Co class B common	100	95 1/2	94 97	300	94 Jan 97 May		33 convertible preferred	1	12 1/2 12 1/2	500	10 3/4 Jan 12 1/2 May	12 1/2 May 12 1/2 May	
Ohio Power 4 1/2% preferred	100	95 1/2	94 97	300	94 Jan 97 May		Simpson's Ltd common	1	20 1/2 20 1/2	1,500	18 3/4 Feb 21 1/4 Jan	21 1/4 Jan 21 1/4 Jan	
Okalta Oils Ltd.	90c	84 1/2	83 1/2 84 1/2	475	83 1/2 Jan 85 Apr		Singer Manufacturing Co	20	43 3/4 42 1/4	10,800	36 1/4 Feb 44 May	44 May 44 May	
Okonite Company common	25	84 1/2	83 1/2 84 1/2	475	83 1/2 Jan 85 Apr		Singer Manufacturing Co Ltd.	1	43 3/4 42 1/4	10,800	36 1/4 Feb 44 May	44 May 44 May	
Old Town Corp common	1	13	13 13 1/2	700	13 Jan 13 1/2 May		Amer dep rets ord registered	1	5 1/2 5 1/2	21,500	5 1/2 Jan 5 1/2 Mar	5 1/2 Mar 5 1/2 Mar	
40c cumulative preferred	7	13	13 13 1/2	700	13 Jan 13 1/2 May		Sklair Airways Inc.	10c	5 1/2 5 1/2	4,400	5 1/2 Jan 5 1/2 Mar	5 1/2 Mar 5 1/2 Mar	
Omar Inc.	1	13	13 13 1/2	700	13 Jan 13 1/2 May		Smith (Howard) Paper Mills	1	36 3/4 36 3/4	100	36 3/4 Jan 36 3/4 Mar	36 3/4 Mar 36 3/4 Mar	
O'Leary Copper Co Ltd Amer shares	10c	87	87 90	950	80 Feb 92 Jan		Sonotone Corp.	1	7 3/4 7 3/4	54,200	7 3/4 Jan 7 3/4 Mar	7 3/4 Mar 7 3/4 Mar	
Overseas Securities	1	22	22 22	700	22 May 26 Mar		Soss Manufacturing common	1	9 3/4 9 3/4	700	9 3/4 Jan 9 3/4 Mar	9 3/4 Mar 9 3/4 Mar	
Oxford Electric Corp	1	3 3/4	3 3/4 3 3/4	200	3 3/4 Feb 4 1/4 Apr		South Coast Corp common	1	18 1/2 18 1/2	1,100	13 3/4 Feb 15 3/4 May	15 3/4 May 15 3/4 May	
Pacific Gas & Electric 6% 1st pfd.	25	30 3/4	30 1/2 30 3/4	2,300	30 1/4 May 32 1/2 Jan		South Penn Oil Co common	12.50	38 3/4 39 1/2	1,200	35 3/4 Feb 40 Apr	40 Apr 40 Apr	
5 1/2% 1st preferred	25	27 1/2	27 1/2 27 3/4	300	27 1/2 Jan 27 3/4 May		Southern California Edison	1	52 52	130	49 3/4 Feb 55 1/4 Apr	55 1/4 Apr 55 1/4 Apr	
5% 1st preferred	25	24 3/4	24 3/4 25 1/4	260	24 3/4 Jan 25 1/4 May		5% original preferred	25	25 1/4 25 1/4	900	24 3/4 Jan 26 3/4 May	26 3/4 May 26 3/4 May	
5% redeemable 1st preferred	25	24 3/4	24 3/4 25 1/4	600	24 3/4 Jan 25 1/4 May		4.88% convertible preferred	25	43 43	400	42 1/2 Jan 43 1/2 May	43 1/2 May 43 1/2 May	
5% redeemable 1st pfd series A	25	24 3/4	24 3/4 25 1/4	500	24 3/4 Jan 25 1/4 May		4.56% convertible preference	25	22 22 3/4	700	21 3/4 Jan 22 3/4 Mar	22 3/4 Mar 22 3/4 Mar	
4.80% redeemable 1st preferred	25	22 3/4	22 3/4 22 3/4	1,100	22 3/4 Jan 23 1/4 May		4.32% convertible preferred	25	21 1/2 21 1/2	700	21 1/2 Jan 21 1/2 Mar	21 1/2 Mar 21 1/2 Mar	
4.50% redeemable 1st preferred	25	22 3/4	22 3/4 22 3/4	300	22 3/4 Jan 23 1/4 May		4.08% convertible preferred	25	21 1/2 21 1/2	700	21 1/2 Jan 21 1/2 Mar	21 1/2 Mar 21 1/2 Mar	
4.36% redeemable 1st preferred	25	22 3/4	22 3/4 22 3/4	100	22 3/4 Jan 23 1/4 May		Southern California Petroleum Corp.	2	12 1/2 12 1/2	500	12 1/2 Jan 13 1/2 Mar	13 1/2 Mar 13 1/2 Mar	
Pacific Lighting \$4.50 preferred	1	90 1/4	91 1/2 91 1/2	110	86 1/2 Jan 91 1/2 Apr		Southern Pipe Line	1	11 1/4 11 1/4	1,000	8 1/2 Jan 13 1/4 Jan	13 1/4 Jan 13 1/4 Jan	
\$4.40 dividend common preferred	1	90 1/4	91 1/2 91 1/2	110	86 1/2 Jan 91 1/2 Apr		Southern Royalty Co.	5	69 1/4 69 1/4	400	64 Apr 75 Jan	75 Jan 75 Jan	
\$4.75 dividend preferred	1	97 3/4	98 3/4 98 3/4	100	92 1/2 Jan 98 3/4 Apr		Spears & Company	1	1 1/4 1 1/4	1,000	1 1/4 Jan 1 1/4 Mar	1 1/4 Mar 1 1/4 Mar	
\$4.75 conv dividend preferred	106 3/4	105 1/4 107	740	104 1/4 Apr 108 Jan		Specialty Stores Co Inc.	5	6 1/4 6 1/4	1,600	5 1/2 Feb 6 1/4 Jan	6 1/4 Jan 6 1/4 Jan		
\$4.36 dividend preferred	87	87 87 1/2	30	84 1/2 Jan 91 Jan		Spencer Shoe Corp.	1	6 1/4 6 1/4	1,600	5 1/2 Feb 6 1/4 Jan	6 1/4 Jan 6 1/4 Jan		
Pacific Northern Airlines	1	27 1/2	24 3/4 27 1/2	30,700	16 3/4 Feb 27 1/2 May		Stahl-Meyer Inc.	1	5 1/2 5 1/2	2,400	5 1/2 Jan 5 1/2 Mar	5 1/2 Mar 5 1/2 Mar	
Pacific Petroleum Ltd.	1	27 1/2	24 3/4 27 1/2	30,700	16 3/4 Feb 27 1/2 May		Standard Dredging Corp common	1	5 1/2 5 1/2	2,400	5 1/2 Jan 5 1/2 Mar	5 1/2 Mar 5 1/2 Mar	
Pacific Power & Light 5% pfd.	100	144	146 146	100	114 Feb 146 May		\$1.60 convertible preferred	20	23 1/2 23 1/2	1,600	23 1/2 Jan 24 1/2 Feb	24 1/2 Feb 24 1/2 Feb	
Pace-Hersey Tubes common	1	11 3/4	11 3/4 11 3/4	150,500	11 3/4 Jan 11 3/4 Mar		Standard Factors Corp.	1	5 1/2 5 1/2	1,600	5 1/2 Jan 5 1/2 Mar	5 1/2 Mar 5 1/2 Mar	
Pan American Petroleum (C A) vtc.	2 Bol	13 1/4	13 1/4 13 1/4	18,900	13 1/4 Jan 13 1/4 Mar		Standard Forgings Corp.	1	20 1/2 20 1/2	1,600	19 1/4 Feb 21 1/4 Apr	21 1/4 Apr 21 1/4 Apr	
Pantepec Oil (C A) Amer shares	1 Bol	3 3/4	3 3/4 3 3/4	19,000	3 3/4 Jan 3 3/4 Mar		Standard Industries Inc.	50c	1 1/4 1 1/4	7,600	1 1/4 Jan 1 1/4 Mar	1 1/4 Mar 1 1/4 Mar	
Paramount Motors Corp.	1	15 1/2	15 1/2 15 1/2	3,200	14 Feb 15 1/2 May		Standard Oil (Ky)	10	57 1/2 56 1/2	4,200	51 3/4 Apr 58 1/4 May	58 1/4 May 58 1/4 May	
Park Chemical Company	1	9 3/4	9 3/4 10 3/4	32,300	8 1/4 Feb 10 3/4 May		Standard Packaging Corp.	1	12 1/4 12 1/4	19,300	10 3/4 Jan 12 1/2 Feb	12 1/2 Feb 12 1/2 Feb	
Parker Pen Co class A	2	16 1/4	15 3/4 16 1/4	1,500	14 Feb 16 1/4 May		Convertible preferred	10	39 37 3/4 39	2,250	35 1/4 Jan 39 Apr	39 Apr 39 Apr	
Class B	2	16 1/4	15 3/4 16 1/4	1,500	14 Feb 16 1/4 May		Standard Products Co.	1	16 1/4 15 1/4	2,400	13 3/4 Feb 16 3/4 Apr	16 3/4 Apr 16 3/4 Apr	
Parkersburg-Aetna Corp.	1	9 3/4	9 3/4 10 3/4	32,300	8 1/4 Feb 10 3/4 May		Standard Shares Inc common	1	18 3/4 18 3/4	4,000	18 3/4 Jan 18 3/4 Mar	18 3/4 Mar 18 3/4 Mar	
Partino of Canada Ltd.	2	9 3/4	8 3/4 9 3/4	1,300	7 3/4 Jan 9 3/4 May		Standard-Thomson Corp.	1	5 1/2 5 1/2	4,200	4 1/4 Feb 5 1/4 Mar	5 1/4 Mar 5 1/4 Mar	
Penn Traffic Co.	2.50	11 3/4	11 3/4 11 3/4	1,300	10 3/4 Jan 11 3/4 Mar		Standard Tube class B	1	9 9 3/4	1,600	6 1/4 Feb 7 1/4 Mar	7 1/4 Mar 7 1/4 Mar	
Pep Boys (The)	1	55 3/4	55 1/2 55 3/4	400	53 1/2 Mar 58 1/2 Feb		Stanrock Uranium Mines Ltd.	1	4 3/4 4 3/4	17,500	3 1/2 Feb 5 1/4 Mar	5 1/4 Mar 5 1/4 Mar	
Pepperell Manufacturing Co (Mass)	20	55 3/4	55 1/2 55 3/4	400	53 1/2 Mar 58 1/2 Feb		Starrett (The) Corp.	1	3 3/4 3 3/4	2,900	3 1/2 May 5 1/4 Mar	5 1/4 Mar 5 1/4 Mar	
Perfect Circle Corp.	2.50	11 3/4	11 3/4 11 3/4	1,300	10 3/4 Jan 11 3/4 Mar		Steel Co of Canada ordinary	5	71 1/2 71 1/2	300	62 3/4 Feb 74 Jan</		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
United Molasses Co Ltd—						
Amer dep rets ord registered—10s	—	5 7/8	5 7/8	100	5 1/2 May	5 7/8 Apr
United N J RR & Canal—100	—	—	—	200	200 Jan	208 1/2 Jan
United Profit Sharing common—25	1 3/8	1 3/8	1 3/8	100	1 1/2 Mar	1 7/8 Jan
10% preferred—10	—	—	—	—	10 1/2 Mar	14 1/4 Jan
United Shoe Machinery common—25	41 1/8	40 3/8	41 1/2	7,000	40 1/4 Apr	45 7/8 Feb
Preferred—25	—	33	33 3/4	140	33 May	37 Feb
United Specialties common—1	12 3/8	12	12 3/4	3,300	10 3/4 Mar	12 3/4 May
U S Air Conditioning Corp.—10c	1 1/2	1 1/8	1 5/8	16,200	1 Jan	2 1/4 Feb
U S Foil class B—1	43 1/2	40 3/4	43 3/4	70,900	34 Apr	43 3/4 May
U S Rubber Reclaiming Co.—1	—	3	3 1/8	2,300	2 Jan	3 1/4 Mar
United States Vitamin Corp.—1	39 1/2	37 3/8	39 7/8	3,500	27 1/2 Feb	41 1/4 Apr
United Stores Corp common—50c	4 1/8	4 1/8	4 3/8	700	4 Jan	4 3/8 Jan
Unifronics Corp.—1	8 3/4	8 3/8	9 1/4	13,000	6 1/2 Feb	9 1/2 May
Universal American Corp.—25c	2 1/4	2 1/4	2 1/4	1,000	1 3/4 Jan	2 3/4 Apr
Universal Consolidated Oil—10	—	58 1/4	58 3/4	200	48 Feb	59 3/4 May
Universal Insurance—15	—	—	—	—	29 1/2 Jan	31 1/2 Mar
Universal Marion Corp.—14	19 3/8	17 3/4	20 1/2	99,500	15 3/8 Feb	20 1/2 May
Universal Products Co common—2	27 3/8	27 1/8	28 3/8	15,100	20 1/2 Jan	28 3/8 May
Utah-Idaho Sugar—5	4 3/4	4 3/4	5	2,600	4 3/8 Apr	5 1/8 Jan

V

Valspar Corp common—1	—	5	5	300	4 7/8 Mar	6 1/4 Jan
84 convertible preferred—5	—	—	—	—	80 Jan	83 Jan
Vanadium-Alloys Steel Co—*	49	48 1/4	49	900	35 3/4 Feb	50 1/2 Apr
Van Norman Industries warrants—	3 3/8	3	3 1/2	1,700	2 7/8 Mar	4 3/8 Apr
Venezuelan Petroleum—1	—	126 1/2	129	650	115 Apr	129 May
Vinco Corporation—1	5	5	5 3/8	2,500	4 1/4 Jan	6 Jan
Virginia Iron Coal & Coke Co—2	6	5 1/8	6	8,100	5 1/4 Apr	7 1/8 Jan
Vogt Manufacturing—*	12 3/8	12 3/8	12 1/2	300	11 1/2 Feb	13 1/4 Jan
Vulcan Silver-Lead Corp—1	5 3/8	5 3/8	5 3/4	1,500	5 3/8 Feb	7 1/8 Jan

W

Waco Aircraft Co—*	4 1/4	4 1/4	5	900	3 1/2 Jan	6 1/8 Jan
Wagner Baking voting cts ext—	—	4 1/8	4 1/4	2,200	4 Apr	4 3/4 Jan
7% preferred—100	—	—	—	—	99 Apr	104 Jan
Waitt & Bond Inc—1	—	2 7/8	2 7/8	100	2 1/2 Mar	3 1/8 Jan
82 cumulative preferred—30	—	16 1/2	16 1/2	100	15 1/2 Feb	17 Jan
Wallace & Tiernan Inc—1	28 1/4	27 3/8	28 1/2	3,700	25 1/2 Feb	32 1/2 Jan
Waltham Watch Co common—1	1 7/8	1 7/8	2	10,400	1 1/2 Jan	2 1/4 Apr
Webb & Knapp Inc—10c	1 3/8	1 1/2	1 3/8	19,300	1 1/2 Feb	1 3/8 Jan
86 series preference—	—	136	136 1/2	70	130 1/4 Feb	144 Apr
Webster Investors Inc (Del)—5	—	19 1/2	19 1/2	400	19 1/2 Mar	20 1/4 Apr
Weiman & Company Inc—1	—	2 3/8	2 1/2	400	2 1/4 Jan	2 3/4 Jan
Westworth Manufacturing—125	—	2	2	100	1 7/8 May	3 1/2 Jan
West Texas Utilities 4 1/2% pfd—100	—	90	90	20	85 1/2 Jan	91 Mar
Western Leaseholds Ltd—*	—	5 5/8	5 3/4	400	5 1/2 Mar	7 1/8 Jan
Western Maryland Ry 7% 1st pfd—100	—	138	139 3/4	110	126 1/4 Jan	139 3/4 May
Western Stockholders Invest Ltd—	—	—	—	—	—	—
Amer dep rets ord shares—18	—	56 1/2	58	4,300	54 Jan	68 Feb
Western Tablet & Stationery com—*	—	42	47	1,850	35 Feb	47 1/2 May
Westmoreland Coal—20	45 1/2	42	47	1,850	35 Feb	47 1/2 May
Westmoreland Inc—10	—	25 3/8	25 3/4	200	23 3/4 Jan	29 1/2 Jan
Weyenberg Shoe Mfg—1	—	1 3/4	2	3,900	1 1/4 Apr	3 Jan
White Eagle Internat Oil Co—10c	1 7/8	1 3/4	2	3,900	1 1/4 Apr	3 Jan
White Stores Inc common—1	9 1/2	9 1/4	9 1/2	200	9 May	10 Jan
5 1/2% conv preferred—25	—	22	22	100	21 3/4 May	23 3/4 Jan
Wichita River Oil Corp—1	—	3 3/8	3 7/8	700	3 3/4 Apr	4 3/4 Jan
Wickes (The) Corp—5	—	11	11 1/4	300	10 1/2 Mar	12 3/4 Jan
Williams-McWilliams Industries—10	22 3/4	20 3/8	22 3/4	6,300	19 1/4 Apr	26 1/2 Mar
Williams (R C) & Co—1	—	7	7 1/8	400	5 1/2 Jan	8 1/4 Mar
Wilson Brothers common—1	3 3/8	3 1/4	3 3/8	2,100	2 1/2 Feb	4 1/4 Jan
5% preferred—25	—	—	—	—	14 1/4 Jan	17 1/4 Apr
Wisconsin Pwr & Lt 4 1/2% pfd—100	—	101	101	10	96 1/2 Feb	101 May
Wood Newspaper Machine—1	—	137 1/2	14 3/4	500	11 1/2 Jan	15 1/2 Mar
Woodall Industries Inc—2	—	16 3/4	17 1/4	300	16 1/2 Feb	17 1/2 Apr
Woodley Petroleum common—8	77	72 1/4	78 3/4	5,200	69 1/2 Feb	79 1/2 Jan
Woolworth (F W) Ltd—	—	—	—	—	—	—
Amer dep rets ord reg—5s	—	—	—	—	5 1/8 Feb	5 1/4 Apr
6% preference—11	—	—	—	—	—	—
Wright Hargreaves Ltd—*	1 3/4	1 1/8	1 1/2	10,700	1 1/8 Feb	1 1/8 Jan
Zapata Petroleum Corp—10c	21 1/8	21	23	10,100	15 1/2 Mar	23 May

BONDS
American Stock Exchange

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔAmer Steel & Pump 4s Inc debts 1994—	June-Dec	—	82 1/2	85	—	82	87 1/2
Appalachian Elec Power 3 1/4s 1970—	June-Dec	—	93 1/4	93 1/2	14	91 3/4	97 1/4
Bethlehem Steel 6s Aug 1 1998—	Quar-Feb	—	127 1/2	130	—	121 1/8	123 1/2
Boston Edison 2 3/4s series A 1970—	June-Dec	89	89	90	11	88	90 1/2
Chicago Transit Authority 3 3/4s 1978—	Jan-July	80 3/8	80 3/8	81 1/8	4	80 3/8	86 1/2
Delaware Lack & Western RR—	—	—	—	—	—	—	—
Lackawanna of N J Division—	—	—	—	—	—	—	—
1st mortgage 4s series A 1993—	May-Nov	—	62	62 1/2	7	61 1/4	66
Δ1st mortgage 4s series B 1993—	May	—	55	55	1	54	58 3/4
Finland Residential Mtge Bank 5s 1961—	Mar-Sept	—	96	98	—	95	98
Flying Tiger Line 5 1/2s conv debts 1967—	Jan-July	—	110	110	9	102	117
Guantanamo & Western RR 4s 1970—	Jan-July	—	84	87	—	83 1/2	85 1/4
ΔItalian Power Realization Trust 6 1/2% liq r cts—	—	91	91	91 1/2	6	90 3/4	94
Midland Valley RR 4% 1963—	April-Oct	—	88	—	—	86	90
National Research Corp—	—	—	—	—	—	—	—
5s convertible subord debentures 1976—	Jan-July	109	107	114	99	97	114
New England Power 3 1/4s 1961—	May-Nov	—	97	96 1/2	—	96	98 1/2
Nippon Electric Power Co Ltd—	—	—	—	—	—	—	—
6 1/2s due 1953 extended to 1963—	Jan-July	—	99 1/2	102	—	100	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968—	April-Oct	—	95 1/8	95 3/8	18	94	98 1/2
1st mortgage 3s 1971—	April-Oct	—	88	—	—	82	87
Pennsylvania Water & Power 3 1/4s 1964—	June-Dec	—	95 1/4	95 1/4	1	91	96 1/2
3 1/4s 1970—	Jan-July	—	—	—	—	91	93
Public Service Electric & Gas Co 6s 1998—	Jan-July	—	121	124	—	125	136
Safe Harbor Water Power Corp 3s, 1981—	May-Nov	—	80	95	—	—	—
Sapphire Petroleum Ltd 5s conv deb '62—	Jan-July	—	85	89	—	80	87 1/2
Southern California Edison 3s 1965—	Mar-Sept	93	92 3/8	93 3/8	39	91 3/4	97 1/2
3 1/4s series A 1973—	Jan-July	—	87	90	—	85 1/2	88 1/2
3s series B 1973—	Feb-Aug	—	82	86 1/2	—	80	82
2 3/4s series C 1976—	Feb-Aug	—	80	88	—	88	91 1/2
3 1/8s series D 1976—	Feb-Aug	—	85	92 1/4	—	86	97 1/2
3s series E 1978—	Feb-Aug	—	90	95	—	90 1/2	90 1/2
3s series F 1979—	Feb-Aug	—	89	93	—	95	99
3 3/8s series G 1981—	April-Oct	—	95 1/2	95 1/2	4	95	99
Southern California Gas 3 1/4s 1970—	April-Oct	—	92	92	7	89 1/4	97
Southern Counties Gas (Calif.) 3s 1971—	Jan-July	—	85	90	—	89	91
Southwestern Gas & Electric 3 1/4s 1970—	Feb-Aug	—	85	91 1/4	—	88 1/2	93
United Dye & Chemical 6s 1973—	Feb-Aug	—	167 1/2	70	—	70	77
Wasatch Corp deb 6s ser A 1963—	Jan-July	—	102 1/2	102 1/2	11	100 1/4	104 1/4
Washington Water Power 3 1/2s 1964—	June-Dec	—	97	97	2	94 1/2	98 1/2
Webb & Knapp Inc 5s debts 1974—	June-Dec	74 3/4	74 3/4	75	2	73	77
West Penn Traction 5s 1960—	June-Aug	—	101 3/4	102	—	101 3/4	102 1/4
Western Newspaper Union 6s 1959—	Feb-Aug	—	93	93	1	92	101 1/4

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔBaden (Germany) 7s 1951—	Jan-July	—	117 1/2	190	—	—	—
Central Bk of German State & Prov Banks—	—	—	—	—	—	—	—
Δ6s series A 1952—	Feb-Aug	—	1133	—	—	105	134
Δ6s series B 1951—	April-Oct	—	103	103	1	91	105
ΔDanish Port & Waterways 6 1/2s 1952—	Jan-July	—	124 1/2	—	—	21 1/2	24 1/2
ΔGerman Cons Munic 7s 1947—	Feb-Aug	—	1156	160	—	126	155
Δ8s f secured 6s 1947—	June-Dec	—	1135	140	—	111 1/2	139 1/2

BONDS
American Stock Exchange

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔHanover (City of) Germany—	—	—	—	—	—	—	—
7s 1939 (50% redeemed)—	Feb-Aug	—	145	49	—	52	52
ΔHanover (Prov) 6 1/2s 1949—	Feb-Aug	—	160	—	—	—	—
ΔLima City (Peru) 6 1/2s stamped 1958—	Mar-Sept	—	173 1/2	—	—	70 1/4	71 1/4
Maranhao stamped (Plan A) 2 1/2s 2008—	May-Nov	—	53	—	—	54	54
Mortgage Bank of Bogota—	—	—	—	—	—	—	—
Δ7s (Issue of May 1927) 1947—	May-Nov	—	172	—	—	—	—
Δ7s (Issue of Oct 1927) 1947—	April-Oct	—	172	—	—	73	73
Mortgage Bank of Denmark 5s 1972—	June-Dec	—	99 1/2	100	—	99 1/2	101 1/4
Parana stamped (Plan A) 2 1/2s 2008—	Mar-Sept	—	52 1/2	55 1/2	—	53	53
Peru (Republic of)—	—	—	—	—	—	—	—
Sinking fund 3s Jan 1 1997—	Jan-July	51 1/2	50 7/8	51 3/8	25	49 1/2	52 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012—	Jan-July	—	39	39	1	39	40

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
 Δ Bonds being traded flat.
 † Friday's bid and asked prices; no sales being transacted during the current week.
 § Reported in receivership.
 Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds				
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	10 Util- ities	Total 40 Bonds
May 9-----	496.76	147.54	*73.62	*174.30	92.03	89.50	89.01	89.45	\$90.00
May 10-----	498.30	147.20	73.46	174.47	91.99	89.33	88.90	89.33	89.89
May 13-----	502.21	146.93	73.90	175.39	92.03	89.37	88.90	89.42	89.93
May 14-----	500.46	146.15	73.88	174.81	92.03	89.35	88.93	89.37	89.97
May 15-----	501.98	146.13	73.87	175.11	92.03	89.42	88.73	89.32	89.88
May 16-----	504.84	147.49	74.09	176.17	91.86	89.31	88.56	88.99	89.68

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Motors Corp.	5	6 1/2	6 1/2 6 3/4	226	5 1/2 Jan 8 1/2 Mar
American Sugar Refining new	25		33 3/4 33 3/4	274	33 3/4 Apr 39 1/2 Apr
American Tel & Tel.	100	178 1/2	177 1/2 179 1/2	4,116	170 1/2 Jan 179 1/2 May
Anaconda Co.	50		64 1/2 66 1/4	320	57 1/2 Feb 73 1/2 Jan
Boston & Albany RR.	100		134 1/2 136	35	133 Jan 136 3/4 Feb
Boston Edison	25	50 3/4	50 1/2 51	939	49 May 54 Jan
Boston & Maine RR common	100		15 1/2 15 1/2	51	15 1/2 Feb 19 1/4 Jan
Boston Pers Prop.			39 1/2 39 3/4	144	37 Mar 40 Jan
Calumet & Hecla Inc.	5		12 12	20	12 Apr 14 1/4 Jan
Cities Service Co.	10		67 1/4 68	150	58 Mar 68 1/2 May
Copper Range Co.			31 1/2 32 1/2	89	31 1/2 May 42 1/2 Jan
Eastern Gas & Fuel Assoc.	10		37 1/2 39 1/2	393	28 1/2 Feb 39 3/4 May
Eastern Mass St Ry Co.					
6% cum 1st pfd class A	100		57 57	25	57 May 67 3/4 Feb
5% cum pfd adj.	100		12 3/4 13 1/2	201	7 1/2 Jan 13 1/2 Apr
First Nat'l Stores Inc.			48 1/2 50 1/4	142	47 1/4 Mar 52 Jan
Ford Motor Co.			56 1/4 57 1/2	337	54 Jan 59 1/2 Mar
General Electric Co.	5	66 3/4	64 67 1/4	3,940	52 1/2 Feb 67 1/4 May
Gillette Co.	1		43 44	361	40 1/2 Feb 46 1/2 Mar
Kennecott Copper Corp.			115 1/4 116 1/2	271	102 1/2 Feb 128 1/4 Jan
Lone Star Cement Corp.	10		33 33 1/2	210	32 1/4 Apr 35 1/2 Jan
Maine Central RR Co 5% pfd.	100		116 120	49	116 Mar 131 Jan
Narragansett Racing Assn.	1		13 1/2 13 1/2	200	12 Feb 13 1/2 May
National Service Companies			7c 9c	2,843	6c Jan 12c Mar
New England Electric System	20	16 1/4	16 1/2 17	6,236	16 Apr 17 1/2 Jan
N E Tel & Tel Co.	100		135 1/2 137	132	132 Jan 137 1/2 Mar
Olin Mathieson Chemical	5		48 54 3/4	430	42 1/2 Feb 54 3/4 May
Pennsylvania RR Co.	50	21 1/2	21 21 3/4	4,1	20 Feb 22 3/4 Jan
Quincy Mining Co.	25		24 1/4 27 1/2	26	24 1/4 May 27 1/2 Jan
Rexall Drug Co.	2.50		9 9	80	8 1/2 May 10 1/4 Jan
Shawmut Association			21 1/2 21 1/2	382	21 1/2 Mar 23 1/2 Jan
Stone & Webster Inc.			47 49 1/2	275	36 Feb 49 1/2 May
Stop & Shop Inc.			18 1/2 19	926	17 1/2 Feb 20 1/2 Jan
Standard Oil Co (N J)	7		60 1/2 61 1/4	2,593	60 1/2 May 61 1/2 May
Torrington Co.		25 1/2	25 1/2 25 3/4	811	24 1/2 Mar 27 1/4 Jan
United Twist Drill Co.	5		32 1/2 32 1/2	120	29 1/2 Mar 32 1/2 May
United Fruit Co.		46 1/2	45 1/2 46 1/2	2,247	44 Jan 47 1/2 Jan
United Shoe Mach Corp.	25	41	40 1/2 41 1/4	699	40 1/4 Apr 45 3/4 Feb
U S Rubber Co.	5		47 1/4 47 1/2	123	39 3/4 Feb 49 Jan
U S Smelt, Refining & Mining Co.	50		49 3/4 52 1/4	120	48 3/4 May 63 1/2 Jan
Vermont & Mass RR Co.	100		90 3/4 90 3/4	51	90 1/2 Apr 95 Feb
Waldorf System Inc.			13 1/2 13 1/2	25	12 1/2 Apr 14 Feb
Westinghouse Electric Corp.	12.50	61 3/4	60 3/2 62 1/2	515	52 1/4 Feb 59 1/2 Apr
Woodley Petroleum Co.	8		72 3/4 72 3/4	68	72 3/4 Feb 77 3/4 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Laundry	20		27 1/2 27 1/2	124	27 1/2 May 30 3/4 Apr
Baldwin Piano	8		24 24	9	23 Jan 26 1/2 Mar
Carey Mfg.	10		30 3/2 30 3/2	40	22 1/2 Jan 30 3/2 May
Champion Paper			35 35 1/2	120	33 1/2 Feb 37 1/2 Jan
\$4.50 preferred			94 1/4 94 1/4	5	91 1/4 Mar 98 1/2 Apr
Cincinnati Gas & Electric com.	8.50	28 1/2	27 1/2 28 1/2	355	26 1/4 Jan 30 Apr
4% preferred	100		89 1/4 90	65	87 1/4 Jan 95 1/4 Jan
Cincinnati Milling	10	44 1/2	44 1/2 44 1/2	50	40 Feb 50 1/2 Jan
Cinn New Ori & Tex Pac pfd.	100		100 1/2 100 1/2	12	100 1/2 May 101 Jan
Cincinnati Telephone	50	87 1/2	87 87 3/4	790	85 1/2 Feb 90 1/2 Mar
Dow Drug common			8 8 1/2	100	7 1/2 Feb 9 Jan
Gibson Art		57	56 1/2 57	452	54 Mar 60 Jan
Hobart Mfg.	10		63 1/4 63 1/2	22	53 Feb 63 1/2 May
Kahn (E)		18 3/4	18 1/4 19	50	18 1/2 Mar 25 Jan
Kroger	1		53 1/4 54	62	45 1/2 Jan 56 1/2 Apr
Procter & Gamble	2	48 1/4	47 48 1/2	1,353	44 1/2 Mar 50 1/4 Jan
Randall	5		25 1/2 26	30	25 Mar 28 1/2 Jan
Rapid	1		14 1/2 14 1/2	20	14 May 16 1/2 Mar
U S Postage preferred	50		52 52	22	52 Jan 52 Jan
Unlisted Stocks					
American Can	12.50		42 1/2 42 1/2	25	42 May 43 1/4 May
Allied Stores			46 1/2 46 1/2	35	40 1/2 Feb 46 1/2 May
American Airlines	1	18 1/2	18 1/4 18 1/2	25	17 1/2 Apr 24 Jan
American Cyanamid	10	82	80 1/2 82	197	66 3/4 Feb 82 May
American Radiator	5		15 1/2 15 1/2	100	15 1/2 May 18 Jan
American Telephone & Telegraph	100	178 1/2	177 1/2 178 1/2	140	170 1/2 Jan 180 1/2 Mar
American Tobacco	25	77 1/4	73 1/4 77 1/4	61	72 3/4 Feb 77 1/4 Feb
Anaconda	50		64 1/2 64 3/4	46	58 Feb 72 3/4 Jan
Armco Steel	10		54 3/4 55 3/4	58	51 1/2 Feb 65 1/4 Jan
Armour & Co	5	14 1/2	14 1/4 14 1/2	50	13 1/4 Feb 16 1/4 Jan
Ashland Oil	1	18 1/2	18 1/2 18 1/2	40	16 1/2 Feb 19 1/2 May
Avco Manufacturing	3	6 1/2	6 1/2 6 1/2	20	5 1/2 Jan 7 1/2 Jan
Boeing Air	5		49 3/4 49 3/4	27	45 Mar 49 1/2 Apr
Chesapeake & Ohio	25		64 66	85	59 1/2 Feb 70 Jan
Cities Service	10	68 1/2	68 1/2 68 1/2	16	58 Feb 68 1/2 May
Colgate	10		43 1/2 43 1/2	58	42 1/4 Feb 44 1/2 Apr
Columbia Gas		17 1/2	17 1/4 17 1/2	414	16 1/2 Feb 18 Jan
Columbus & So Ohio	5	30 1/4	30 30 1/4	137	29 1/4 Apr 31 1/4 Feb
Corn Products	10		31 1/2 31 1/2	40	29 1/2 Mar 31 1/2 Apr
Dayton Power & Light	7		47 1/2 49	90	42 1/2 Feb 49 1/2 Apr
Dow Chemical	5		62 63 3/4	125	56 1/4 Mar 67 Jan
Du Pont	5	202 1/4	198 1/2 202 1/2	85	177 3/4 Mar 202 1/2 May
Eastman Kodak	10		96 3/4 98	78	83 1/2 Feb 98 May
Federated Stores	2.50	31 3/4	31 1/4 31 3/4	123	28 1/2 Feb 31 3/4 May
Ford Motors	5		56 1/2 56 1/2	12	54 3/4 Jan 59 1/2 Mar
General Dynamics	1	66	66 66 1/2	164	57 1/2 Mar 68 1/2 Apr
General Electric	5	66 3/4	64 1/2 66 3/4	305	52 3/4 Feb 66 3/4 May
General Motors	1 1/2	42 1/2	42 1/2 43 1/2	466	38 1/2 Feb 44 1/4 May
Greyhound Corp	3		16 1/2 16 3/4	20	14 1/2 Jan 17 Apr
International Harvester			35 1/2 35 1/2	25	34 1/4 Apr 38 3/4 Jan
Loew's Inc		20 1/2	20 1/2 20 1/2	30	18 1/4 Jan 20 1/2 May
Martin (Glen L)	1		41 41	2	39 Apr 45 1/2 Jan
Mead (The) Corp	25		39 39	35	39 Mar 39 May
Montanto Chemical	2	37 1/2	34 3/4 37 1/2	116	33 Mar 37 1/2 May
Montgomery Ward			38 1/2 38 3/4	160	36 1/2 Feb 39 1/2 Jan
National Cash Register	5	61 3/4	61 3/4 63 1/4	220	48 1/2 Feb 63 1/4 May
National Dairy	5	35 1/2	35 1/2 35 1/2	25	34 1/2 May 38 1/4 Mar
National Distillery	5	27 1/2	27 1/2 27 1/2	136	24 1/2 Feb 27 1/2 Jan
National Lead	5		125 1/4 127 3/4	94	100 1/2 Feb 127 3/4 May
New York Central			30 3/4 30 3/4	10	28 1/2 Feb 32 Jan
Owens Illinois Glass	6.25		62 62 3/4	45	62 Apr 63 1/2 Mar
Pennsylvania RR	50	21 1/2	21 1/2 21 1/2	15	20 Feb 22 1/2 Jan
Phillips Petroleum	10		48 1/2 49	200	44 1/2 Feb 53 Jan
Pure Oil		43	45 45	20	38 1/2 Feb 46 3/4 Jan
Radio Corp of America			38 1/2 39	13	32 3/4 Feb 39 May
Republic Steel	10		54 1/2 54 1/2	60	48 1/2 Feb 58 1/2 Jan
Reynolds	10		56 1/2 56 1/2	40	55 Mar 58 Mar
St Regis Paper	5	33 1/2	33 1/2 33 1/2	110	32 1/2 May 41 1/4 Feb
Schenley	1.40		21 1/2 21 1/2	20	18 1/2 Feb 21 1/2 May
Sears Roebuck	3	27 3/4	26 3/4 27 3/4	211	26 3/4 Apr 29 1/4 Jan
Secony Mobil	15	58 1/2	58 1/2 59	105	48 Feb 59 1/2 May
Southern Co	5	24 1/4	23 1/2 24 1/4	74	20 1/2 Apr 24 1/4 May
Sperry Rand	50c	23 1/2	23 1/2 23 1/2	137	20 1/2 Apr 23 1/2 May
Standard Brands			42 42	6	37 1/2 Jan 42 1/2 May
Standard Oil (Indiana)	25		54 1/2 54 1/2	50	50 1/2 Mar 61 1/4 Jan
Standard Oil (N J)	7	61 3/4	60 3/4 62	408	53 1/4 Feb 62 May
Standard Oil (Ohio)	10		58 1/4 59 1/4	50	47 1/2 Feb 60 May
Studebaker	1	7 3/4	7 3/4 7 3/4	100	6 1/2 Feb 8 Jan
Sunray Oil	1		27 1/2 29 1/4	65	23 1/2 Feb 29 1/4 May

For footnotes see page 46.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Timken Roller Bearing		69 3/4	69 3/4 69 3/4	68	60 3/4 Mar 69 3/4 May
Union Carbide		117	118 1/4 118 1/4	175	101 1/2 Feb 118 1/4 May
U S Shoe	1	20 3/4	20 3/4 21	70	18 Feb 21 May
U S Steel		66 1/2	64 1/2 66 1/2	153	57 1/2 Mar 72 1/2 May
Westinghouse		61 1/2	61 1/2 61 1/2	72	52 1/2 Feb 61 1/2 May

BONDS—

Cincinnati Transit 4 1/2s	1998		51	51	\$6,337.50	50 3/4 Mar	58 Jan
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
A C F Wrigley Stores	1		15 15 1/2	1,029	13 1/2 May 15 1/2 May
Allen Electric common	1	3 1/2	3 1/2 3 1/2	740	2 1/2 Mar 3 1/2 May
Baldwin Rubber common	1		15 1/4 15 1/4	158	15 1/4 Feb 16 1/4 Jan
Bohn Alum & Brass common	5	22	22 22	634	18 3/4 Apr 24 1/2 Jan
Briggs Manufacturing common	3.50		9 3/4 10 1/2	533	9 3/4 May 13 1/4 Jan
Brown McLaren Manufacturing	1		3 1/2 3 1/2	125	3 1/2 Jan 5 Feb
Budd Company	5		21 21 1/4	751	17 1/2 Feb 21 1/4 May
Burroughs Corporation	5		46 3/4 46 3/4	433	34 1/2 Feb 46 3/4 May
Chrysler Corp	25	76 1/2	76 1/2 77 1/2	1,786	64 1/2 Jan 80 3/4 Apr
Consolidated Paper	10		16 1/2 17 1/2	500	16 1/2 May 17 1/2 Mar
Consumers Power common		47 1/2	47 1/2 47 1/2	1,593	45 1/2 Mar 49 1/4 Jan
Continental Motors	1		7 1/2 7 1/2	100	6 Jan 8 1/2 Apr
Davidson Bros common	1		6 1/2 6 1/2	1,435	6 1/2 May 7 1/2 Jan
Detroit Edison	20	40 1/4	40 1/4 40 1/4	4,534	37 3/4 Jan 40 1/4 May
Detroit Gasket & Mfg Co	1	8	8 8	200	8 May 10 1/4 Jan
Detroit Gray Iron Foundry	1		4 4	450	3 1/2 Feb 5 1/2 Mar
Detroit Steel Corp.	1	16 1/2	16 1/2 16 1/2	918	15 1/2 May 21 1/2 Jan
Economy Baler	1	4 1/2	4 1/2 4 1/2	780	3 1/2 Apr 4 1/2 Jan
Ex-Cello Corporation	3		48 1/2 48 1/2	644	44 Apr 51 1/2 Apr
Fenestra Inc	10		25 1/4 25 1/4	262	25 1/4 Feb 26 3/4 Apr
Ford Motor Co.	5	56 1/2	56 1/2 56 1/2	3,069	54 1/4 Jan 59 Mar
Fruehauf Trailer	1	19 1/4	18 1/2 19 1/4	3,157	18 1/2 May 24 Jan
Gar Wood Industries	1		6 1/2 7	250	6 1/2 May 8 1/2 Jan
General Motors Corp.	1.66 1/2	43 1/2	43 1/2 43 1/2	6,013	38 1/2 Apr 43 1/2 May
Goebel Brewing	1	4 1/2	4 1/2 4 1/2	952	3 1/2 Jan 4 1/2 Apr
Great Lakes Oil & Chemical	1		2 1/2 2 1/2	150	1 1/2 Jan 2 1/2 May
Hall Lamp	2	5 1/2	5 1/2 5 1/2	211	3 1/2 Feb 6 1/2 Apr
Hastings Manufacturing	2		3 1/2 3 1/2	100	3 1/2 Jan 3 1/2 Apr
Hoover Ball & Bearing	10	20	20 20	215	17 1/2 Feb 21 1/2 Mar
Hoskins Manufacturing	2 1/2		25 1/4 25 1/4	130	25 1/4 May 28 Mar
Houdaille Industries common	3		21 1/2 21 1/2	131	17 Feb 21 1/2 May
Howell Electric Motors	1	6	5 1/2 6	1,625	5

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS					STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Baldwin-Lima-Hamilton (Un).....	13	14 3/4	13 3/4 14 1/2	1,600	12 1/4 Apr 14 3/4 Jan	Metropolitan Brick Inc.....	4	14 1/4 14 1/4	200	13 1/2 Feb 15 1/4 Jan
Bearings Inc.....	50c	3 1/2 3 3/4	300	3 1/4 Jan 3 3/4 Jan	Meyer Blau Co.....	21	21 21	200	19 Mar 21 Feb	
Belden Manufacturing Co.....	10	35 3/4 34 3/4 35 3/4	650	33 1/2 Feb 36 1/4 Jan	Mickelberry's Food Products.....	1	11 1/4 11 1/4 11 1/2	950	10 1/2 Feb 12 1/4 Jan	
Bendix Aviation Corp.....	5	65 3/4 66	105	58 1/4 Mar 66 May	Middle South Utilities.....	10	36 3/4 36 3/4	100	31 1/2 Jan 36 3/4 May	
Bentley Consolidated Inc (Un).....	P1	1 1/4 1 1/4	13,500	1 1/4 Mar 1 1/4 Jan	Minneapolis Brewing Co.....	1	7 1/4 7 1/4 7 1/4	1,400	6 1/4 Jan 7 1/4 Jan	
Bethlehem Steel Corp (Un).....	8	47 1/4 46 47 1/2	2,800	41 1/2 May 47 1/2 May	Minnesota Mining & Mfg (Un).....	1	73 3/4 73 3/4	300	58 1/2 Feb 77 1/4 May	
Binks Manufacturing Co.....	1	35 1/2 33 1/4 35 1/2	250	26 Mar 35 1/2 May	Mississippi River Fuel.....	10	36 1/2 35 3/4 36 1/2	600	33 1/2 Jan 37 1/2 Feb	
Booth Fisheries Corp.....	5	14 1/4 15	500	14 1/4 Feb 16 Jan	Missouri Portland Cement.....	12.50	52 1/2 51 1/2 53	1,150	49 Apr 65 1/2 Feb	
Borg-Warner Corp.....	5	41 1/2 41 1/4 42	1,400	38 3/4 Feb 45 1/4 Jan	Modine Manufacturing Co.....	1	15 1/4 16 1/4	450	15 1/4 May 18 1/4 Apr	
Brach & Sons (E J).....	80	78 80	150	73 Mar 80 May	Monroe Chemical Co.....	1	2 1/4 2 1/4	50	2 Jan 3 Mar	
Brad Foot Gear Works.....	20c	2 1/2 2 1/4	600	2 Jan 2 1/4 Feb	Monsanto Chemical (Un).....	2	36 1/2 34 3/4 37 1/2	2,400	30 1/2 Feb 37 1/2 Jan	
Budd Company.....	5	21 1/2 21 21 1/2	2,600	17 1/2 Feb 21 1/2 May	Montgomery Ward & Co.....	1	37 1/2 37 1/2 38 1/2	2,000	36 Feb 40 Jan	
Burlington Industries Inc.....	1	11 1/4 11 1/4 11 1/2	600	11 Mar 14 Jan	Morris (Philip) & Co (Un).....	5	43 3/4 43 3/4	125	41 1/2 Feb 48 1/2 Mar	
Burroughs Corp (Un).....	5	45 3/4 46 1/2	550	34 Mar 46 1/2 May	Motorola Inc.....	3	46 3/4 46 3/4	300	36 1/2 Feb 46 1/2 Mar	
Burton-Dixie Corp.....	12.50	19 1/4 19 1/4	150	18 1/2 Mar 21 1/4 Jan	Mount Vernon (The) Co common.....	1	4 3/4 3 3/4 4 1/4	3,700	3 1/2 May 5 1/2 Jan	
California Eastern Aviation.....	10c	3 1/4 3 1/4	1,600	2 1/4 Apr 3 1/4 May	50c convertible preferred.....	5	4 1/4 4 1/4	6,400	3 1/2 Mar 5 1/2 Jan	
Calumet & Hecla Inc.....	5	12 1/2 12 1/2	2,000	11 1/4 Apr 14 1/4 Jan	Muter Company.....	50c	3 1/4 3 1/4	100	2 1/2 Jan 3 1/2 May	
Canadian Pacific (Un).....	25	36 36	100	30 3/4 Feb 36 May	Napeo Industries Inc.....	1	7 7 7	1,500	6 1/4 Mar 9 1/4 Jan	
Canadian Prospect Ltd.....	16 3/4	4 3 3 1/4	7,000	3 1/4 Mar 5 Jan	National Cylinder Gas.....	1	39 3/4 40 1/4	300	30 3/4 Feb 40 1/4 May	
Carrier Corp common.....	10	59 3/4 60 3/4	200	55 1/4 Feb 63 1/4 Jan	National Distillers & Chem (Un).....	5	27 1/2 26 3/4 27 1/2	1,100	24 1/2 Feb 27 1/2 Mar	
4 1/2% preferred.....	50	44 3/4 44 3/4	100	44 Mar 46 Jan	National Gypsum Co (Un).....	1	39 3/4 40 1/4	500	35 1/2 Apr 40 1/4 Jan	
Celanese Corp of America (Un).....	16 1/2	15 1/2 16 1/2	700	14 1/2 Feb 17 1/4 Jan	National Lead Co (Un).....	5	125 1/2 127 1/4	300	100 1/2 Feb 120 1/2 May	
Centlivre Brewing Corp.....	50c	2 1/4 2 1/4	100	1 1/4 Feb 2 1/4 Apr	National Standard Co.....	10	34 34 34 1/2	100	32 1/2 Mar 39 1/2 Jan	
Central & South West Corp.....	5	41 41 41 1/2	500	34 1/4 Jan 41 1/2 May	National Tile & Manufacturing.....	1	9 1/2 9 9 1/2	1,200	9 Mar 12 1/2 Jan	
Central Illinois Light Co.....	1	54 1/2 54 1/2	100	54 1/2 Jan 56 Feb	New York Central RR.....	1	31 1/2 30 3/4 31 1/4	1,000	28 Feb 35 1/4 Jan	
Central Illinois Public Service.....	10	31 31 31 1/2	400	29 1/2 Mar 31 1/2 May	North American Aviation (Un).....	1	33 1/2 33 1/2 34 1/4	1,900	28 Mar 38 1/4 Jan	
Century Electric.....	10	11 1/4 11 1/4	700	11 1/4 Apr 11 1/2 May	North American Car Corp.....	10	34 1/4 33 1/2 34 1/4	1,800	33 1/2 May 41 1/2 Jan	
Certain-teed Products "ex dist".....	1	9 1/2 10	500	9 1/2 May 11 1/4 Jan	Northern Illinois Corp.....	5	17 1/2 17 1/2	100	16 Mar 17 1/2 May	
Champion Oil & Refin Co common.....	1	29 1/2 29 1/2	200	25 1/2 Feb 31 May	Northern Illinois Gas Co.....	5	18 1/4 18 1/4	15,300	16 Mar 18 1/4 Jan	
53 convertible preferred.....	25	56 56 57	450	56 Mar 62 Apr	Northern Pacific Ry (Un).....	5	45 1/2 46	300	39 1/2 Jan 46 1/2 May	
Chesapeake & Ohio Ry (Un).....	25	63 1/2 65	400	60 Feb 69 1/4 Jan	Northern States Power Co.....	5	17 1/2 17 1/2	1,500	16 1/2 Jan 17 1/2 Mar	
Chic Milw St Paul & Pac common.....	20	18 1/4 20	10,900	16 1/2 Feb 20 May	(Minnesota) (Un).....	10	67 1/2 66 67 1/2	550	66 May 77 1/2 Jan	
Chicago & Northwestern Ry com.....	33 1/4	33 1/4 33 1/4	225	24 Jan 34 1/2 Apr	Northwest Bancorporation.....	10	18 16 19 1/2	7,200	16 1/2 May 20 1/4 Jan	
Chicago Rock Island & Pacific Ry.....	35 3/4	35 1/4 35 3/4	700	33 3/4 Mar 37 3/4 Jan	Oak Manufacturing Co.....	12	51 1/2 52 1/2	400	49 1/2 Feb 52 1/2 May	
Chicago So Shore & So Ban RR.....	12.50	10 1/4 11 1/4	1,300	10 Jan 12 1/2 Feb	Ohio Edison Co.....	12	41 1/2 39 1/2 41 1/2	900	36 Feb 44 1/4 Jan	
Christiana Oil Corp.....	1	8 8 8 1/2	300	6 1/2 Jan 8 1/2 Apr	Ohio Oil Co (Un).....	7.50	27 1/2 27 1/2	300	26 1/2 Jan 28 Apr	
Chrysler Corp.....	25	75 1/2 77 1/2	3,100	64 1/2 Jan 80 3/4 Apr	Olin-Matheson Chemical Corp.....	5	52 1/2 48 54 1/4	1,700	42 1/2 Feb 54 1/4 May	
Cities Service Co.....	10	67 67 68 1/2	400	58 1/4 Mar 68 1/2 May	Owens-Illinois Glass.....	6.25	62 1/2 62 1/2	100	57 1/2 Jan 62 1/2 May	
City Products Corp.....	1	42 42 42 1/2	125	38 1/4 Feb 42 1/2 Apr	Pacific Gas & Electric (Un).....	25	49 48 49 1/2	700	48 1/4 Feb 50 1/4 Apr	
Cleveland Cliff's Iron common.....	1	47 1/4 46 47 1/4	1,000	41 1/2 Feb 51 Jan	Pan American World Airways (Un).....	1	15 1/4 15 1/4 16 3/4	2,500	15 Mar 18 1/4 Jan	
4 1/2% preferred.....	100	86 86	100	86 May 89 1/4 Feb	Paramount Pictures (Un).....	1	35 1/4 35 1/4	300	28 1/4 Jan 36 1/4 May	
Cleveland Electric Illum.....	15	43 1/4 42 1/2 43 1/4	1,075	37 Feb 43 1/4 May	Parker Pen Co class B.....	2	15 1/4 15 1/4 15 1/4	700	14 1/2 May 15 1/4 May	
Coleman Co Inc.....	5	17 17 17 1/2	700	16 1/2 Mar 20 1/4 Jan	Peabody Coal Co common.....	5	10 1/4 10 1/4 11	1,200	10 Mar 12 1/4 Jan	
Colorado Fuel & Iron.....	1	30 30 30 1/4	200	28 1/4 May 30 1/4 May	Warrants.....	25	6 1/4 6 1/4 6 1/4	100	6 1/4 Mar 7 1/4 Feb	
Columbia Gas System (Un).....	17 1/2	17 1/2 17 1/2	3,300	16 1/2 Feb 18 1/4 Jan	5% conv prior preferred.....	25	27 1/2 27 1/2 27 1/2	800	26 Mar 31 Apr	
Commonwealth Edison common.....	25	39 3/4 39 3/4 40 1/4	5,500	39 1/4 Jan 42 1/2 Mar	Penn-Texas Corp common.....	10	10 1/4 10 1/4 11 1/4	1,700	10 Apr 13 1/4 Jan	
5 1/4% preferred.....	100	100 1/2 100 1/2	35	100 1/2 May 102 1/2 Mar	\$1.60 conv preferred.....	40	22 1/4 22 1/4 22 1/4	100	21 1/4 Apr 25 1/2 Jan	
Consolidated Cement Corp.....	1	30 3/4 30 3/4 31 1/4	2,500	26 Mar 31 1/2 Apr	Pennsylvania RR.....	50	21 1/4 21 1/4 21 1/4	1,200	20 Feb 22 1/4 Jan	
Consumers Power Co.....	47 1/4	47 1/4 47 1/4	400	45 Mar 49 1/4 Jan	Peoples Gas Light & Coke (new).....	25	47 1/2 47 1/2 48 1/2	1,200	45 1/4 Apr 49 Apr	
Container Corp of America.....	5	18 1/2 18 1/2	1,300	17 1/4 Jan 20 1/4 Apr	Pepsi-Cola Co.....	33 1/2	22 1/2 22 1/2 23 1/2	700	18 1/2 Jan 24 1/4 May	
Continental Motors Corp.....	1	7 1/2 7 1/2 7 1/2	300	6 1/4 Jan 8 Apr	Pfizer (Charles) & Co (Un).....	1	55 1/2 55 1/2 57 1/2	500	43 Feb 57 1/2 May	
Controls Co of America.....	5	13 13 13 1/2	3,100	11 1/2 Feb 14 Apr	Phelps Dodge Corp (Un).....	12.50	55 55 56	800	51 Feb 53 Jan	
Crane Co.....	25	31 1/4 31 1/4	800	21 1/2 Feb 36 1/2 Apr	Philco Corp (Un).....	3	16 1/2 16 1/2	300	14 1/4 Mar 18 1/4 Apr	
Cudahy Packing Co common.....	5	8 1/4 8 1/4 8 1/4	200	8 1/4 May 10 1/4 Jan	Phillips Petroleum Co.....	5	48 1/2 48 1/2 49 1/4	1,900	43 1/2 Feb 49 1/4 Jan	
Curtiss-Wright Corp (Un).....	1	46 1/4 44 46 1/4	1,400	39 1/2 Feb 46 1/2 May	Public Service Co of Indiana.....	1	39 3/4 39 3/4	400	37 1/4 Jan 39 3/4 Jan	
Deere & Co common.....	10	31 1/4 31 1/4 31 1/2	400	27 1/2 Feb 32 1/2 May	Pullman Company (Un).....	1	63 1/2 64 1/2	200	60 Feb 65 1/4 Jan	
Detroit Edison Co (Un).....	20	40 1/2 40 1/2	600	37 1/4 Jan 40 1/4 May	Pure Oil Co (Un).....	5	45 1/4 43 1/2 45 1/4	1,000	38 Feb 46 1/4 Jan	
Dodge Manufacturing Corp.....	5	22 1/2 22 1/2	1,400	22 1/4 May 28 Jan	Quaker Oats Co.....	5	36 1/2 36 1/2 36 1/2	1,100	33 1/2 Jan 37 1/4 May	
Dow Chemical Co.....	5	62 1/2 63 1/2	400	56 1/2 Mar 66 1/4 Jan	Radio Corp of America (Un).....	1	39 1/2 38 3/4 40	1,200	31 1/2 Jan 40 May	
Du Pont (E I) de Nemours (Un).....	5	198 3/4 203	300	177 Feb 203 May	Raytheon Manufacturing Co.....	5	21 1/2 22	400	16 1/4 Mar 22 May	
Eastern Air Lines Inc.....	1	39 1/2 39 1/2	950	36 Apr 51 1/4 Jan	Republic Steel Corp (Un).....	10	55 1/2 53 1/2 55 1/2	2,000	48 1/2 Feb 59 1/4 Jan	
Eastman Kodak Co (Un).....	10	97 97 97 1/2	700	84 1/4 Feb 97 1/4 May	Revlon Inc.....	1	24 1/4 24 1/4	700	22 1/4 Mar 25 1/4 Apr	
Elger Manufacturing.....	7.50	16 1/4 16 1/4	16	16 1/4 Mar 16 1/4 Feb	Rexall Drug (Un).....	2.50	8 1/2 8 1/2	100	8 1/4 May 10 1/4 Jan	
Elgin National Watch.....	5	11 1/4 11 1/4	300	11 1/4 Jan 11 1/4 May	Reynolds (R J) Tobacco cl B (Un).....	10	56 56 56 1/2	300	54 1/2 Jan 58 1/2 Mar	
Falstaff Brewing Corp.....	1	15 1/2 15 1/2	200	15 1/4 Apr 16 Jan	Richman Bros Co.....	1	25 1/2 25 1/2 25 1/2	700	24 1/2 Jan 26 Jan	
Flour Mills of America Inc.....	5	5 1/4 5 1/4	50	5 1/4 May 8 1/4 Feb	River Raisin Paper.....	5	10 1/2 10 1/2	1,100	10 1/2 Feb 11 1/2 Jan	
Ford Motor Co.....	5	56 3/4 56 3/4	2,400	54 1/4 Jan 59 3/4 Mar	Rockwell Spring & Axle.....	5	29 29 29	100	26 1/2 Feb 31 1/4 Apr	
Foremost Dairies Inc.....	2	17 1/2 17 1/2	200	16 1/2 Feb 18 1/2 Apr	St Louis National Stockyards.....	1	60 60 62	25	57 1/2 Feb 62 May	
Four-Wheel Drive Auto.....	10	14 14 14 1/2	700	13 1/2 Feb 15 1/2 Apr	St Louis Public Service class A.....	12	11 1/4 11 1/4 11 1/4	2,500	11 1/4 Jan 14 1/4 Feb	
Fox Delux Beer Sales.....	1.25	5 1/4 5 1/4	2,100	4 Jan 6 1/4 Apr	St Regis Paper Co.....	5	35 33 35	2,400	32 1/2 Apr 47 1/2 Jan	
Fruehauf Trailer.....	1	19 1/4 18 1/4 19 1/4	1,100	18 1/2 May 24 1/4 Jan	Sangamo Electric Co.....	10	38 3/4 38 3/4	100	32 1/4 Mar 39 1/4 May	
General American Transportation.....	2.50	86 1/2 86 1/2	150	72 Jan 86 1/2 May	Sears Roebuck & Co.....	3	27 27 27 1/2	3,500	26 1/2 Feb 29 1/4 Jan	
General Box Corp.....	1	2 1/2 2 1/2	3,000	2 1/4 Mar 3 1/4 Apr	Sheaffer (W A) Pen.....	1	23 1/2 24	300	23 1/4 Apr 24 1/4 Jan	
General Contract.....	2	12 1/2 12 1/2	1,200	12 1/2 May 14 1/4 Jan	Signode Steel Strapping Co.....	1	30 1/4 30 1/4	100	28 1/2 Feb 32 1/4 Apr	
General Dynamics Corp.....	1	65 1/2 65 1/2	1,600	55 1/4 Jan 68 1/4 Apr	Sinclair Oil Corp.....	5	65 1/2 66 1/2	600	55 Feb 67 1/4 May	
General Electric Co.....	5	64 1/2 64 1/2	3,100	52 1/2 Feb 66 1/4 May	Socony Mobil Oil (Un).....	15	58 1/2 58 1/2	1,500	47 1/2 Feb 59 1/4 Apr	
General Foods Corp.....	1	43 1/4 44	200	40 1/4 Jan 44 1/4 May	Southern Co (Un).....	5	24 1/2 24 24 1/2	1,600	20 1/2 Jan 24 1/2 May	
General Motors Corp.....	166 3/4	43 1/2 43 1/2	11,700	38 1/2 Feb 43 1/2 May	Southern Pacific Co (Un).....	1	44 1/4 43 1/4 44 1/4	600	42 1/2 Feb 44 1/4 Jan	
General Public Utilities (Un).....	5	38 3/4 38 3/4	200	34 1/4 Mar 38 1/4 May	Southwestern Public Service.....	1	32 1/2 32 1/2	300	26 1/2 Jan 32 1/2 May	
General Telephone Corp.....	10	43 1/2 43 1/2	1,000	39 1/2 Feb 45 1/4 May	Sperry Rand Corp (Un).....	500	23 23 24	2,100	20 1/2 Feb 24 1/2 May	
Gerber Products Co.....	10	56 1/2 57 1/2	200	46 1/4 Jan 60 May	Spiegel Inc common.....	2	11 1/2 12 1/2	300	11 Mar 12 1/4 Apr	
Gillette (The) Co.....	1	43 3/4 43 3/4	2,600	41 1/4 Feb 46 1/2 Mar	Square D Co.....	5	32 32 32	100	28 1/4 Jan 32 1/4 Jan	
Glidden Co (Un).....	10	36 1/2 36 1/2	550	34 1/4 Feb 36 1/4 May	Standard Brands Inc (Un).....	1	40 1/4 41 1/4	300	37 1/4 Jan 41 1/4 May	
Goldblatt Brothers.....	8	10 1/4 10 1/4	100	10 Apr 13 Jan	Standard Oil of California.....	1	53 1/2 53 1/2 53 1/2	2,200	43 1/4 Feb 54 1/4 May	
Goodyear Tire & Rubber Co.....	5	85 1/4 86	200	73 1/4 Feb 86 May	Standard Oil of Indiana.....	25	53 1/2 53 1/2 55	2,900	50 1/2 Mar 62 Jan	
Gossard (W H) Co.....	16 3/4	16 1/4 17	1,950	16 1/4 Jan 17 1/2 Jan	Standard Oil (N J) (Un).....	7	61 1/4 61 1/4	4,600	53 1/2 Feb 61 1/4 May	
Granite City Steel Co.....	12.50	49 1/2 48 49 1/2	700	47 1/2 May 57 1/2 Jan	Standard Oil Co (Ohio).....	10	60 58 60	300	48 1/4 Feb 60 1/4 May	
Gray Drug Stores.....	1	26 1/2 26 1/2	100	23 1/2 Jan 27 1/2 Apr	Standard Railway Equipment.....	1	16 1/4 16 1/4	400	15 1/4 Jan 17 1/4 Jan	
Great Lakes Dredge & Dock.....	1	30 3/4 30 3/4	600	29 1/4 Jan 33 1/2 Feb	Stewart-Warner Corp.....	5	39 1/2 39 1/2	100	32 Feb 41 1/4 Apr	
Great Lakes Oil & Chemical.....	1	2 1/2 2 1/2	5,600	1 1/4 Jan 2 1/4 May	Stone Container Corp.....	1</				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

Pacific Coast Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par		Low	High	Shares	Range Since Jan. 1		Low	High
					Low	High	Low	High				Low	High		
Abbott Laboratories	5	120	117 1/2 120 1/2	320	37 1/2	45 1/2	45 1/2	45 1/2	49 1/2	50 1/2	182	48 1/2	52 1/2	48 1/2	52 1/2
Admiral Corp	1	10 1/2	10 1/2 10 1/2	605	10 1/2	10 1/2	10 1/2	10 1/2	38 1/2	38 1/2	341	38 1/2	38 1/2	38 1/2	341
Aeco Corp	10c	1.20	1.20 1.35	44,300	62c	62c	62c	62c	65 1/2	66 1/2	1,208	54 1/2	68 1/2	54 1/2	68 1/2
Air Reduction Co (Un)	10	10 1/2	10 1/2 10 1/2	315	47 1/2	58 1/2	58 1/2	58 1/2	64 1/2	67	3,446	52 1/2	67	52 1/2	67
Alaska Juneau Gold Min Co	10	10 1/2	10 1/2 10 1/2	856	2 1/2	2 1/2	2 1/2	2 1/2	5 1/2	6	600	5 1/2	6	5 1/2	6
Allegheny Corp (Un)	1	10 1/2	10 1/2 10 1/2	100	4 1/2	4 1/2	4 1/2	4 1/2	43 1/2	44 1/2	790	41 1/2	44 1/2	41 1/2	44 1/2
Warrants (Un)	1	10 1/2	10 1/2 10 1/2	600	4 1/2	4 1/2	4 1/2	4 1/2	17 1/2	17 1/2	300	15 1/2	17 1/2	15 1/2	17 1/2
Allied Chem & Dye Corp (Un)	18	10 1/2	10 1/2 10 1/2	744	86 1/2	95 1/2	95 1/2	95 1/2	22	22	200	20	22	20	22
Allis-Chalmers Mfg Co (Un)	10	10 1/2	10 1/2 10 1/2	2,722	32 1/2	36 1/2	36 1/2	36 1/2	43 1/2	43 1/2	297	43 1/2	43 1/2	43 1/2	43 1/2
Aluminum Ltd new w i	10	10 1/2	10 1/2 10 1/2	323	45 1/2	45 1/2	45 1/2	45 1/2	38 1/2	38 1/2	251	34 1/2	38 1/2	34 1/2	38 1/2
Amerasia Petroleum (Un)	1	10 1/2	10 1/2 10 1/2	594	109	125 1/2	125 1/2	125 1/2	43 1/2	43 1/2	2,251	39 1/2	43 1/2	39 1/2	43 1/2
American Airlines Inc com (Un)	1	18 1/2	18 1/2 18 1/2	1,583	17 1/2	24	24	24	84	87 1/2	1,342	60 1/2	82 1/2	60 1/2	82 1/2
American Bosc Arm Corp (Un)	2	10 1/2	10 1/2 10 1/2	580	20 1/2	26 1/2	26 1/2	26 1/2	71 1/2	73 1/2	325	44 1/2	73 1/2	44 1/2	73 1/2
American Bcast-Para Theatres (Un)	1	24 1/2	24 1/2 24 1/2	418	20 1/2	26 1/2	26 1/2	26 1/2	28 1/2	29 1/2	2,424	26 1/2	29 1/2	26 1/2	29 1/2
American Can Co (Un)	12 1/2	10 1/2	10 1/2 10 1/2	1,146	40 1/2	41 1/2	41 1/2	41 1/2	43 1/2	43 1/2	175	41 1/2	43 1/2	41 1/2	43 1/2
American Cyanamid Co (Un)	10	10 1/2	10 1/2 10 1/2	522	66 1/2	80	80	80	25 1/2	25 1/2	302	24 1/2	25 1/2	24 1/2	25 1/2
American Electronics Inc	1	13	13 13 1/2	1,037	11	11	11	11	2.70	2.75	973	2.60	2.75	2.60	2.75
American Factors Ltd (Un)	20	33 1/2	23 1/2 33 1/2	100	31 1/2	34	34	34	37 1/2	39	2,200	29 1/2	39	29 1/2	39
American & Foreign Power (Un)	5	10 1/2	10 1/2 10 1/2	120	15 1/2	17 1/2	17 1/2	17 1/2	76 1/2	76 1/2	240	67 1/2	76 1/2	67 1/2	76 1/2
American Motors Corp (Un)	5	10 1/2	10 1/2 10 1/2	580	5	5	5	5	a85 1/2	a84 1/2	a86	336	74	85	74
American Potash & Chemical com	5	10 1/2	10 1/2 10 1/2	516	48 1/2	56	56	56	a53 1/2	a53 1/2	a54	180	48 1/2	56	48 1/2
American Radiator & S S (Un)	5	15 1/2	15 1/2 15 1/2	1,771	15 1/2	15 1/2	15 1/2	15 1/2	1 1/2	1 1/2	1,130	1 1/2	1 1/2	1 1/2	1 1/2
American Smelting & Refining (Un)	5	54 1/2	53 1/2 54 1/2	765	50 1/2	56 1/2	56 1/2	56 1/2	a50 1/2	a47 1/2	a50 1/2	140	48 1/2	56 1/2	48 1/2
American Tel & Tel Co	100	178 1/2	178 1/2 178 1/2	2,665	170 1/2	179 1/2	179 1/2	179 1/2	2 1/2	2 1/2	2,300	1 1/2	2 1/2	1 1/2	2 1/2
American Tobacco Co (Un)	25	10 1/2	10 1/2 10 1/2	559	73 1/2	77 1/2	77 1/2	77 1/2	44 1/2	44 1/2	475	41 1/2	44 1/2	41 1/2	44 1/2
American Viscose Corp (Un)	25	39 1/2	38 39 1/2	2,161	31	39 1/2	39 1/2	39 1/2	16 1/2	16 1/2	921	14 1/2	16 1/2	14 1/2	16 1/2
Anaconda (The) Co (Un)	10	10 1/2	10 1/2 10 1/2	1,387	57 1/2	72 1/2	72 1/2	72 1/2	a148 1/2	a143 1/2	a150 1/2	379	108 1/2	150	108 1/2
Anderson-Prichard Oil Corp (Un)	10	10 1/2	10 1/2 10 1/2	250	32	37 1/2	37 1/2	37 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2
Arkansas Louisiana Gas (Un)	5	24 1/2	23 1/2 24 1/2	905	20	26 1/2	26 1/2	26 1/2	36 1/2	36 1/2	1,121	17 1/2	36 1/2	17 1/2	36 1/2
Armco Steel Corp (Un)	10	10 1/2	10 1/2 10 1/2	709	52 1/2	65	65	65	80c	85c	1,025	71c	85c	71c	85c
Armour & Co (Ill) com (Un)	5	10 1/2	10 1/2 10 1/2	145	13 1/2	16 1/2	16 1/2	16 1/2	2.60	2.90	850	2.25	2.90	2.25	2.90
Ashland Oil & Refining Co (Un)	1	a18 1/2	a18 1/2 a18 1/2	125	16 1/2	19 1/2	19 1/2	19 1/2	36 1/2	36 1/2	1,818	34 1/2	36 1/2	34 1/2	36 1/2
Atch Top & Santa Fe (Un) com	10	24 1/2	23 1/2 24 1/2	3,764	22 1/2	28 1/2	28 1/2	28 1/2	102 1/2	102 1/2	511	95	107 1/2	95	107 1/2
Atlantic Refining Co (Un)	10	10 1/2	10 1/2 10 1/2	1,116	44 1/2	54	54	54	36 1/2	37 1/2	1,759	29 1/2	37 1/2	29 1/2	37 1/2
Atlas Corp (Un)	1	10 1/2	10 1/2 10 1/2	2,018	9 1/2	9 1/2	9 1/2	9 1/2	11 1/2	11 1/2	31c	31c	31c	31c	31c
Warrants (Un)	1	10 1/2	10 1/2 10 1/2	375	4 1/2	4 1/2	4 1/2	4 1/2	6	6	6	6	6	6	6
Atok-Big Wedge	D-2	10 1/2	10 1/2 10 1/2	500	19c	31c	31c	31c	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Avco Mfg Corp (Un)	3	67 1/2	61 1/2 67 1/2	1,615	6	6	6	6	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Baldwin-Lima-Hamilton Corp (Un)	13	14 1/2	13 1/2 14 1/2	1,020	12 1/2	14 1/2	14 1/2	14 1/2	50 1/2	50 1/2	963	43 1/2	50 1/2	43 1/2	50 1/2
Baltimore & Ohio RR (Un)	100	49 1/2	49 1/2 49 1/2	315	41 1/2	49 1/2	49 1/2	49 1/2	50 1/2	53 1/2	1,110	46 1/2	53 1/2	46 1/2	53 1/2
Bandint Petroleum Co	1	5 1/2	5 1/2 5 1/2	3,410	4 1/2	5 1/2	5 1/2	5 1/2	46 1/2	46 1/2	2,287	38 1/2	46 1/2	38 1/2	46 1/2
Bankline Oil Co	1	10 1/2	10 1/2 10 1/2	2,533	7 1/2	9	9	9	14 1/2	15 1/2	2,158	12 1/2	15 1/2	12 1/2	15 1/2
Beckman Instrument Inc	1	37 1/2	37 1/2 37 1/2	376	36	37 1/2	37 1/2	37 1/2	115 1/2	116 1/2	462	105	121 1/2	105	121 1/2
Bendix Aviation Corp (Un)	5	10 1/2	10 1/2 10 1/2	226	57 1/2	65 1/2	65 1/2	65 1/2	34 1/2	34 1/2	363	33 1/2	36 1/2	33 1/2	36 1/2
Benguet Cons Inc (Un)	P-1	1 1/2	1 1/2 1 1/2	5,075	1 1/2	1 1/2	1 1/2	1 1/2	40 1/2	41 1/2	1,153	37 1/2	41 1/2	37 1/2	41 1/2
Bestwall Gypsum Co (Un)	1	a52	a50 1/2 a52	209	40 1/2	42 1/2	42 1/2	42 1/2	30	29 1/2	1,433	29 1/2	30	29 1/2	30
Bethlehem Steel Corp (Un)	8	47 1/2	45 1/2 47 1/2	6,044	41 1/2	47 1/2	47 1/2	47 1/2	6 1/2	6 1/2	200	6 1/2	6 1/2	6 1/2	6 1/2
Bishop Oil Co	2	12 1/2	12 12 1/2	1,260	11	13 1/2	13 1/2	13 1/2	7						

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

RANGE FOR WEEK ENDED MAY 17													
STOCKS					STOCKS								
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
			Low	High						Low	High		
Phelps Dodge Corp (Un)-----	12.50	---	55 1/4	55 1/4	268	53 1/4 Feb 63 Jan	Western Dept Stores-----	25c	14	14	14 3/8	675	11 1/8 Jan 14 3/8 May
Philco Corp (Un)-----	3	16 7/8	16 3/4	16 7/8	418	14 1/2 Feb 18 1/4 Apr	Western Pacific Ry Co-----	---	---	59 1/4	59 1/4	243	55 1/4 Feb 59 1/4 May
Philippine Long Dist Tel (Un)-----	p 10	5 3/8	5 1/2	5 3/8	700	5 1/2 May 6 Jan	Western Union Telegraph (Un)-----	2.50	16 3/8	18 3/8	19	974	17 7/8 Apr 20 Jan
Phillips Petroleum Co capital-----	5	49	48 1/2	49 1/8	2,622	43 1/2 Feb 53 Jan	Westinghouse Air Brake (Un)-----	10	32 3/8	32 3/8	32 3/8	608	26 3/8 Feb 32 3/8 May
Procter & Gamble common (Un)-----	---	---	47 3/8	47 3/8	2,655	45 3/4 Mar 48 1/4 May	Westinghouse Elec Corp (Un)-----	12.50	61 3/4	61 3/8	62 1/4	3,719	52 3/8 Feb 62 1/4 May
Puget Sound Pulp & Timber-----	3	---	16	16	250	14 3/4 Apr 17 3/8 Jan	Williston Basin Oil Explor-----	10c	18c	18c	19c	10,000	16c Mar 20c Jan
Pullman Inc (Un)-----	---	---	61 3/4	63	334	60 Feb 65 1/2 Jan	Wilson & Co Inc (Un)-----	---	---	13 1/8	13 1/8	100	13 1/8 May 15 Jan
Pure Oil Co (Un)-----	5	44 1/2	44	44 1/2	803	38 5/8 Mar 46 3/8 Jan	Woolworth (F W) (Un)-----	10	---	43 3/8	43 3/4	499	43 Mar 45 Jan
Radio Corp of America (Un)-----	---	---	38 7/8	39 3/8	575	31 3/4 Jan 39 3/8 May	Worthington Corp (Un)-----	10	61 3/8	61 1/4	61 1/2	1,051	54 1/4 Mar 62 1/4 May
Railway Equip & Realty-----	---	---	5 3/4	5 3/4	200	4 1/2 Jan 5 3/4 May	Yellow Cab Co common-----	1	---	7 3/4	7 3/8	450	7 3/4 Feb 8 3/4 Jan
Rayonier Incorporated common-----	1	28 1/2	26 3/8	28 1/2	892	25 1/2 May 34 Jan	Preferred-----	25	---	23	23	50	20 1/2 Mar 23 May
Raytheon Mfg Co (Un)-----	5	---	21 1/2	22 1/2	2,248	16 3/8 Feb 22 1/2 May	Youngstown Sheet & Tube (Un)-----	---	---	109	109	140	102 3/4 Feb 114 1/2 Jan
Republic Aviation Corp (Un)-----	1	---	27 1/4	27 1/4	167	24 3/4 Feb 31 1/2 Jan							
Republic Pictures (Un)-----	50c	7 3/8	7 3/8	7 1/2	2,162	5 3/8 Jan 8 1/2 May							
Republic Steel Corp (Un)-----	10	---	54	55 1/4	978	48 3/4 Feb 59 Jan							
Reserve Oil & Gas Co-----	1	19 1/2	19 1/2	20 1/4	2,695	16 3/8 Jan 23 3/4 Mar							
Revlon Inc-----	1	---	24 1/4	24 1/4	382	22 1/2 Mar 25 3/8 Apr							
Reynolds Metals Co (Un)-----	1	---	64	64 1/2	668	51 3/8 Feb 64 1/2 May							
Reynolds Tobacco class B (Un)-----	10	---	a55 1/8	a56 7/8	425	54 1/4 Jan 58 Mar							
Rheem Manufacturing Co-----	1	19 3/8	18 1/2	19 3/8	1,603	17 3/8 Feb 21 1/4 Jan							
Rice Ranch Oil Co-----	1	---	90c	90c	600	90c Feb 99c Jan							
Richfield Oil Corp-----	---	68	67 1/4	68	629	63 1/2 Feb 68 May							
Riverside Cement Co class A (Un)-----	25	25	24 1/4	25	635	24 1/2 Apr 28 1/4 Jan							
Rockwell Spring & Axle Co (Un)-----	5	29	29	29	434	26 1/4 Feb 31 Apr							
Rohr Aircraft Corp-----	1	---	32	32 1/4	1,066	25 1/8 Feb 32 1/4 May							
Roos Bros-----	1	38	38	38	10	34 1/4 Mar 38 May							
Royal Dutch Petroleum Co (Un)-----	20g	---	50 1/4	50 1/4	1,138	39 3/8 Feb 50 1/4 May							
Ryan Aeronautical Co-----	1	41 3/8	41	42 1/2	1,450	32 1/2 Feb 42 1/2 May							
Safeway Stores Inc-----	5	69	68 1/4	69 1/4	760	61 3/8 Feb 70 3/4 Apr							
St Joseph Lead (Un)-----	10	37 1/2	37 1/8	37 1/2	612	37 1/8 May 44 1/2 Mar							
St Louis-San Francisco Ry (Un)-----	---	---	21	21 3/8	275	20 Apr 26 1/4 Jan							
St Regis Paper Co (Un)-----	5	35	33 1/4	35 3/8	1,580	32 1/2 Apr 48 Jan							
San Diego Gas & Elec com-----	10	20 3/8	20 1/4	20 3/8	1,060	20 1/4 May 23 1/4 Feb							
5% preferred-----	20	---	20 1/4	20 1/4	250	19 3/4 Jan 22 Jan							
San Maurice Mining-----	p 10	3c	2c	3c	99,000	2c Mar 4c Jan							
Sapphire Petroleum Ltd-----	1	a1 3/8	a1 3/8	a1 1/2	145	1 1/2 May 1 7/8 Jan							
Schenley Industries (Un)-----	1.40	21 1/8	21 1/8	21 1/8	405	19 Feb 21 3/8 Mar							
Scherer Corp (Un)-----	15c	---	73 1/4	73 1/4	395	48 3/8 Feb 73 1/4 May							
Scott Paper Co-----	---	---	60 1/8	60 3/8	794	55 7/8 May 62 1/4 Mar							
Seaboard Finance Co com-----	1	16 3/8	16 3/4	17	626	16 3/8 Apr 17 3/8 Jan							
Sears Roebuck & Co-----	3	27 1/4	26 3/4	27 1/4	3,740	26 1/4 Feb 29 Jan							
Sharon Steel Corp (Un)-----	---	---	a49 1/2	a51 1/2	206	51 1/4 Feb 55 1/2 Jan							
Shasta Water Co (Un)-----	2.50	---	4 3/4	4 3/4	245	4 Feb 4 3/4 Jan							
Shell Oil Co-----	7.50	---	85 1/4	85 1/4	207	77 Feb 88 1/4 Jan							
Signal Oil & Gas Co class A-----	2	---	61	62 1/2	1,414	42 3/8 Feb 64 1/2 May							
Sinclair Oil Corp (Un)-----	15	65 3/8	65 3/8	65 3/8	553	54 3/4 Feb 67 1/2 May							
Socony Mobil Oil Co (Un)-----	15	58 3/8	58	59	1,572	48 Feb 59 1/4 May							
Southern Calif Edison Co common-----	25	50 1/4	50 1/8	50 3/4	2,424	45 3/8 Jan 50 3/4 May							
4.88% preferred-----	25	25 3/8	25 3/8	25 3/8	100	25 1/4 Mar 26 1/2 Apr							
4.32% cum pfd-----	25	a22	a22	a22 3/4	392	21 3/4 May 24 Feb							
Southern Cal Gas Co pfd ser A-----	25	---	29 1/4	29 3/8	780	29 Jan 30 3/4 Mar							
Southern California Petroleum-----	2	---	4 1/4	4 1/4	420	4 Mar 5 3/4 Jan							
Southern Co (Un)-----	5	24 1/4	24 1/4	24 1/4	3,228	20 3/4 Jan 24 1/4 May							
Southern Pacific Co-----	44 3/8	43 1/2	43 1/2	44 3/8	3,057	42 1/4 Feb 46 3/4 Jan							
Southern Railway Co (Un)-----	---	---	41 3/4	42 1/4	1,280	41 3/4 Mar 45 1/2 Jan							
Southwestern Public Service-----	1	---	32 3/8	32 3/8	150	26 Jan 32 3/8 May							
Sperry-Rand Corp-----	50c	23 1/4	22 3/4	24	3,167	20 Feb 24 3/4 May							
Standard Oil Co of California-----	6 1/4	53 3/4	53 1/2	54 1/4	12,994	43 3/8 Feb 54 3/4 May							
Standard Oil Co (Ind)-----	25	54 1/4	54 1/4	54 1/4	3,667	50 3/8 Mar 61 3/4 Jan							
Standard Oil Co of N J (Un)-----	7	61 3/8	60 3/4	61 1/2	2,601	53 3/8 Feb 61 3/4 May							
Standard Oil (Ohio)-----	10	---	58 3/8	60	756	51 Mar 60 May							
Stanley Warner Corp (Un)-----	5	16 1/8	16	16 1/8	500	14 1/2 Jan 17 1/4 Jan							
Stauffer Chemical Co-----	10	---	73 3/4	76	1,033	63 1/8 Jan 76 May							
Stecker-Traug Litho pfd (Un)-----	100	---	90 1/2	91	40	90 1/2 May 91 Mar							
Sterling Drug Inc common (Un)-----	5	---	29 1/8	29 1/8	458	26 Feb 29 1/8 May							
Stone & Webster Inc (Un)-----	---	a47 3/8	a47 3/8	a48 3/8	370	45 May 45 May							
Studebaker Packard-----	1	7 3/8	7 1/8	7 3/4	2,262	6 3/4 Feb 8 1/8 Jan							
Sunray Mid-Continent Oil (Un)-----	1	28 3/4	27 1/8	29 3/8	9,994	23 1/2 Feb 29 3/4 May							
Super Mold Corp-----	5	---	28	29	347	21 Jan 29 May							
Superior Oil Co (Calif)-----	25	a165 3/4	a162 3/4	a165 3/4	19	1240 Feb 1410 Jan							
Swift & Co (Un)-----	25	35 1/4	34 3/8	35 1/4	438	34 3/4 May 40 3/4 Jan							
Sylvania Electric Products-----	7.50	44	43 3/8	44 3/8	905	40 3/8 Feb 44 3/8 May							
Texas Co (Un)-----	25	---	69 1/8	69 1/8	370	54 3/4 Feb 69 3/8 May							
Texas Gulf Sulphur Co (Un)-----	---	28 1/2	28 1/2	29	1,958	33 Jan 63 Jan							
Textron Inc common-----	50c	15 1/4	14	15 1/4	1,620	13 3/4 Apr 21 Jan							
Tidewater Oil Co common-----	10	---	37 1/4	38	796	32 1/2 Feb 39 3/4 Apr							
Preferred-----	25	---	24 1/2	24 1/2	100	24 1/2 May 25 3/8 Feb							
Tishman Realty & Const Co-----	1	---	41 1/8	44	300	41 1/8 May 44 May							
Trans Empire Oils Ltd-----	1.25	---	3 1/2	3 1/2									

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Brazilian Traction Light & Power	50	8 3/4	8 3/4 9 1/4	7,521	7 1/2 Jan	9 1/4 Mar
British American Oil common	100	55 3/4	55 1/4 57 3/4	8,469	43 1/4 Feb	57 3/4 May
British Columbia Elec Co	50	41	41 41	25	41 May	46 Feb
4 1/2% preferred	100	91	90 1/2 91 1/2	215	90 1/2 Jan	95 1/2 Mar
5% preferred	50	47 1/2	47 1/2 48 1/2	40	46 1/2 Apr	50 Mar
British Columbia Forest Products	10	10 1/2	10 1/2 10 3/4	2,565	10 May	13 1/2 Jan
British Columbia Power	25	47 1/2	46 3/4 48	1,341	41 Feb	48 May
British Columbia Telephone	25	45 1/2	45 45 1/2	510	43 Apr	47 Apr
Building Products	5	32	32 34	234	29 1/2 Jan	35 1/4 Apr
Bulolo Gold Dredging	5	4.50	4.50 4.50	100	4.00 Jan	4.50 May
Calgary Power common	74 1/4	71 1/4	71 1/4 74 1/4	1,940	62 Mar	74 1/4 May
Canada Cement common	28 3/4	28 1/2	28 29	3,336	25 Mar	30 1/4 Apr
\$1.30 preferred	20	28	27 1/2 28	477	26 Jan	29 Feb
Canada Iron Foundries common	10	40 1/2	39 40 1/2	1,715	35 1/2 Jan	42 Apr
4 1/2% preferred	100	104	104 105	48	101 Jan	108 Apr
Canada Malt common	26	a50	a49 a50	75	48 1/4 Mar	55 Mar
4 1/2% preferred	26	22 1/2	22 1/2 22 1/2	765	22 1/2 May	24 1/4 Mar
Canada Steamship common	50	11 1/4	11 1/4 12	250	11 Apr	12 1/2 Jan
5% preferred	10	48 1/2	48 1/4 49 1/2	3,077	45 Feb	55 1/2 Jan
Canadian Bank of Commerce	10	3.65	3.60 3.80	10,045	2.95 Feb	3.95 Apr
Rights	25 1/2	25 1/2	25 1/2 26 1/4	2,995	23 1/2 Apr	26 1/4 Jan
Canadian Breweries common	28	27	26 1/2 27 1/2	430	24 Mar	27 1/2 May
\$1.25 preferred	28	27	26 1/2 27 1/2	250	25 1/2 Feb	29 Apr
Canadian Bronze common	13 1/2	13 1/2	13 1/2 13 3/4	250	13 Jan	16 Jan
Canadian Cannery class "A"	14 1/4	14 1/4	14 1/4 15 1/4	7,355	12 1/2 Apr	16 Jan
Canadian Celanese common	25	28 1/2	28 1/2 29	375	27 1/2 Jan	30 Feb
\$1.75 series	25	a15 1/2	a15 1/2 15 1/2	145	15 1/2 Mar	15 1/2 Jan
\$1.00 series	25	7 1/4	7 1/4 7 1/4	1,250	7 May	9 Jan
Canadian Chem & Cellulose	1	20 1/4	20 1/4 20 1/2	11,450	12 1/2 Jan	20 1/2 May
Canadian Fairbanks Morse com	1	20 1/4	20 1/4 20 1/2	100	13 1/2 May	14 May
Canadian Husky Oil	1	20 1/4	20 1/4 20 1/2	2,710	9 1/2 Jan	14 1/2 May
Warrants	1	18 1/2	18 1/2 19 1/2	2,485	15 1/2 Mar	19 1/2 Jan
Canadian Hydrocarbons	1	18 1/2	18 1/2 19 1/2	5,375	15 Apr	19 May
Canadian Industries common	1	18 1/2	18 1/2 19 1/2	633	22 Apr	26 Jan
Canadian International Power	1	18 1/2	18 1/2 19 1/2	3,598	26 1/4 Mar	35 May
Canadian Locomotive	1	34 1/2	33 35	500	9 1/2 May	9 1/2 May
Canadian Oil Companies common	1	34 1/2	33 35	8,520	28 1/2 Feb	34 1/4 May
Warrants - 1955	1	34 1/2	33 35	4,113	23 1/2 Apr	26 1/4 Jan
Canadian Pacific Railway	25	32	30 32 1/2	1,365	27 Apr	32 1/2 Jan
Canadian Petrofina Ltd preferred	10	8 1/4	8 1/4 8 1/2	4,812	7 1/4 Jan	8 1/4 May
Canadian Vickers	1	16 1/2	16 1/2 16 1/2	500	16 Jan	17 Apr
Cockshutt Farm Equipment	1	13	12 1/2 13	2,655	10 Feb	13 May
Coghlin (B J)	1	23 1/2	23 24	12,426	23 May	28 1/2 Jan
Combined Enterprises	1	a2.50	a2.50 a2.50	65	2.50 Mar	3.50 Jan
Consolidated Textile	1	29	27 1/2 29	585	25 Apr	31 Jan
Consumers Glass	1	a15 1/2	a15 1/2 15 1/2	25	14 1/2 Feb	16 Apr
Corbys class A	1	50	50 50	25	45 Mar	50 Mar
Crown Cork & Seal Co.	1	18 1/4	18 1/4 18 1/2	245	18 Mar	22 Jan
Crown Zellerbach	1	31 1/4	31 1/2 32 1/2	7,795	28 1/4 Apr	33 Jan
Distillers Seagrams	2.50	13 1/2	13 1/2 13 3/4	1,000	9.50 Jan	13 1/4 Apr
Dome Exploration	1	26 1/2	26 1/2 27 1/2	7,205	19 1/4 Jan	27 1/2 May
Dominion Bridge	1	7 1/4	7 1/4 8	75	7 Feb	9 Jan
Dominion Coal 6% pfd.	25	a14 1/4	a14 1/4 14 1/2	905	13 1/2 Feb	14 1/2 May
Dominion Corsets	1	32 1/2	32 1/2 32 1/2	1,025	31 Jan	33 May
Dominion Foundries & Steel com.	1	67	64 68 1/2	300	14 Mar	15 Jan
Dominion Glass common	1	22 1/4	22 1/4 22 1/4	6,520	19 1/2 Feb	23 Apr
7% preferred	20	51	50 51	420	39 1/2 Jan	51 May
Dominion Steel & Coal	1	11 1/4	11 11 1/4	5,335	10 1/2 Apr	12 1/2 Jan
Dominion Stores Ltd.	1	8	7 1/2 8	200	19 May	21 Feb
Dominion Tar & Chemical common	1	8	7 1/2 8	3,960	7 1/2 Apr	9 1/2 Jan
Redeemable preferred	23 1/2	a13	a13 a13	50	13 May	13 1/2 Apr
Dominion Textile common	1	30	30 30	420	30 Jan	30 1/2 Jan
Donohue Bros Ltd new common	3 1/2	20	19 1/2 20	3,635	17 Feb	20 Jan
Dow Brewery Ltd.	1	20	19 1/2 20	25	79 1/2 Feb	82 1/2 Jan
Du Pont of Canada Sec common	50	a10	a10 a10	5	6 Mar	9 May
Preferred	50	25 1/2	25 1/2 26	50	25 Mar	27 1/2 Jan
East Kootenay Power	1	a11	a11 a11	70	11 Feb	11 1/2 Feb
Eddy Match	1	18	17 1/4 18	1,400	15 1/2 Jan	18 May
Electrolux Corp	1	54	53 1/2 54	550	52 1/4 Jan	55 1/4 Apr
Famous Players Canadian Corp.	1	24	24 24	711	21 Jan	25 Apr
Ford Motor Co	5	29	28 1/2 29 1/2	8,360	28 Apr	33 1/2 Jan
Foundation Co of Canada	1	31 1/4	30 31 1/4	2,050	27 1/4 Jan	31 1/4 May
Fraser Cos Ltd common	1	101	101 101 1/2	130	100 1/2 Mar	103 Feb
Gatineau Power common	100	101	101 108	25	105 Jan	108 May
5 1/2% preferred	100	a63	a63 a63 1/2	350	53 Jan	66 Apr
General Dynamics	1	a41 1/2	a41 1/2 a41 1/2	12	37 1/2 Mar	40 1/4 Apr
General Motors	5	a7	a7 a7	50	7 Apr	8 Jan
General Steel Wares common	1	44	44 44	200	44 May	46 Mar
Goodyear Tire 4% pfd inc 1927	50	42 1/4	42 43 1/2	2,645	38 1/2 Feb	43 Mar
Great Lakes Paper Co Ltd.	1	26	23 1/2 26	643	22 Apr	26 Jan
Gypsum Lime & Alabas.	1	23	20 1/4 23 1/2	10,174	11 1/2 Jan	23 1/2 May
Home Oil class A	2	22 1/2	20 1/2 23 1/2	10,333	11 Jan	23 1/2 May
Class B	2	34	34 35 1/4	2,795	33 Mar	41 Jan
Howard Smith Paper common	50	42	42 43	250	42 Jan	45 1/4 Mar
\$2.00 preferred	50	66 1/4	64 68	7,775	64 May	86 1/2 Apr
Hudson Bay Mining	1	58 1/4	56 1/4 58 1/4	4,977	50 1/4 Mar	58 1/2 May
Imperial Oil Ltd.	1	12 1/4	12 12 1/2	2,541	11 Mar	12 1/2 May
Imperial Tobacco of Canada com.	1	28 1/4	28 1/4 30	2,088	23 Mar	30 May
Indust Accept Corp common	50	44	44 45	200	44 Mar	50 1/4 Feb
\$2.25 preferred	50	88 1/2	81 51 1/4	555	47 1/2 Jan	51 1/4 May
\$4.50 preferred	100	19 1/2	19 1/2 20	310	87 Jan	94 Apr
Inland Cement Bnd.	10	a12 1/2	a12 1/2 a12 1/2	30	16 Jan	20 May
International Bronze Powders com.	1	106 1/2	105 1/2 107	8,807	94 1/2 Feb	110 1/2 Jan
Int Nickel of Canada common	7.50	56	55 1/2 56	687	42 1/4 Jan	57 1/4 Apr
International Paper common	1	61 1/2	60 1/4 63	1,125	47 1/4 Jan	64 1/2 May
International Petroleum Co Ltd.	5	59	55 1/4 59 1/2	3,730	47 1/4 Jan	59 1/2 May
International Utilities Corp common	1	101	101 101	20	101 May	105 Feb
Interprovincial Pipe Lines	1	19 1/4	19 19 1/4	200	18 Mar	19 1/4 May
Jamaica Public Service Ltd common	100	12 1/4	11 1/2 12 1/2	2,260	9 Jan	12 1/2 May
7% preferred	100	a17c	a15c a17c	150	12c May	25c Feb
Labatt Ltd (John)	1	20	19 19	50	19 May	19 May
Lauria Secord Candy Shops	3	30 1/2	30 1/4 30 3/4	4,705	28 Mar	35 Jan
Laurentide Acceptance class A	1	25	25 25	250	25 Mar	26 Jan
Warrants	20	6 1/2	6 1/2 6 1/2	70	92 May	96 Jan
Lewis Bros Ltd.	100	81 1/2	81 1/2 82	6,515	6 Feb	7 Mar
MacMillan & Bloedel class B	14	78 1/4	78 80 1/2	1,612	58 1/2 Jan	86 Feb
Mailman Corp Ltd priority	100	47	47 48	235	46 1/2 Jan	48 Jan
5% cum pfd.	100	8	8 8	510	8 Mar	11 Jan
Massey-Harris-Ferguson common	100	1.50	1.50 1.50	700	1.50 Feb	2.25 Jan
Preferred	100	25	25 26	672	22 1/2 Jan	26 May
McColl Frontenac Oil	100	25	25 25 1/2	437	23 1/4 Apr	25 1/2 May
Mersey Paper 5 1/2% pfd.	100	17 1/4	16 1/2 17 1/4	2,405	15 Jan	18 May
Mitchell (Robt) class "A"	50	39	39 39	54	39 May	40 May
Class B	5	21 1/2	21 1/2 21 1/2	265	20 Jan	22 May
Molson Breweries Ltd class A	1	26 1/2	25 1/2 26 1/2	1,185	25 Mar	28 1/2 Jan
Class B	1	a42	a42 a42	10	40 Mar	45 Jan
Montreal Locomotive	100	49 1/4	49 1/2 51	4,291	47 1/4 Feb	57 1/2 Jan
Morgan & Co common	100	80	80 80	50	80 May	80 May
National Steel Car Corp	100	38	35 38	1,170	30 Mar	38 May
Niagara Wire Weaving	1	25 1/2	25 1/2 26	25	135 May	150 Jan
Noranda Mines Ltd	1	138	136 1/2 138	482	100 Jan	139 May
Northwest Util pfd.	1	11	10 1/2 11 1/4	4,905	10 1/2 May	13 Jan
Ogilvie Flour Mills common	100	42	41 42	2,515	39 Feb	45 1/2 Jan
7% preferred	100	76	75 1/2 76	1,605	55 1/2 Jan	76 May
Ontario Steel Products common	1	50 1/2	50 1/2 51 1/2	2,620	50 1/2 May	59 Jan
Page-Hersey Tubes	1	12 1/2	12 1/2 12 1/2	800	11 Apr	12 1/2 May
Penmans common	1	41	41 41	25	41 Jan	43 Mar
Placer Development	1	42	41 42	2,515	39 Feb	45 1/2 Jan
Powell River Company	1	50 1/2	50 1/2 51 1/2	2,620	50 1/2 May	59 Jan
Power Corp of Canada	1	12 1/2	12 1/2 12 1/2	800	11 Apr	12 1/2 May
Price Bros & Co Ltd common	1	41	41 41	25	41 Jan	43 Mar
Provincial Transport common	50	41	41 41	25	41 Jan	43 Mar
5% preferred	50	41	41 41	25	41 Jan	43 Mar

For footnotes see page 46.

Canadian Stock Exchange

		Canadian Funds		Sales for Week		Range Since Jan. 1	
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Low	High	Low	High
Abitea Lumber & Timber	1.35	1.10	1.35	187,700	85c	Feb	1.35 May
Anglo-Can Pulp & Paper Mills Ltd.	1.25	33	33 1/2	1,275	32	Apr	39 1/2 Jan
Anglo-Nfld Development Co Ltd.	5	8 1/4	8 1/4 8 1/2	6,680	8	Mar	10 1/4 Jan
Associated Artists Productions Corp.	1	10 1/2	10 1/2 10 1/2	800	10 1/2	May	10 1/2 May
Belding-Cortice Ltd common	1	a10 1/4	a10 1/4 a10 1/4	50	9 1/4	Feb	10 1/2 Mar
Brown Company	1	15 1/2	14 1/4 15 1/2	4,160	14 1/4	Mar	17 1/4 Jan
Butterfly Hosiery Co Ltd.	1	2.25	2.25 2.25	200	1.50	Feb	2.25 May
Canada & Dominion Sugar	1	22 1/4	22 1/4 22 1/4	3,670	21 1/4	Jan	24 Mar
Canada Packers Ltd class B	1	35 1/2	35 1/2 35 1/2	805	35 1/4	Jan	37 1/2 Feb
Canadian Arena Co.	1	125	125 125	30	125	Jan	125 1/2 Apr
Canadian Dredge & Dock Co Ltd.	1	22 1/2	20 1/4 22 1/2	955	18	Apr	22 1/2 May
Canadian Gen Investments Ltd.	1	29	29 29	510	28	Jan	29 Feb
Canadian Ingersoll Rand Co Ltd.	1	52	52 54	286	44	Jan	57 Mar
Canadian Inter Inv Trust	100	86 1/4	86 1/4 86 1/4	30	86 1/4	May	86 1/4 May
5% cum pfd.	100	a7	a7 a7	50	5	Feb	7 1/2 Apr
Canadian Power & Paper Inv Ltd.	1	a3.00	a3.50	50	3.50	Feb	4.00 Jan
Canadian Silk Products Corp cl A	1	50	50 50	25	36	Feb	50 May
Canadian Westinghouse Co Ltd.	1	19	20	1,550	19	May	20 May
Catell Food Prods Ltd class A	1	70	70 70	32	65	Jan	70 May
Claude Neon General Advert pfd.	49	a1.20	a1.20	73	1.25	Mar	1.55 Feb
Consolidated Div Standard Sec cl A	1	33	33 33	29	33	May	36 Apr
Consolidated Paper Corp Ltd.	1	35	33 1/4 35 1/4	3,383	33 1/4	May	39 1/2 Jan
Crown Ltd (R L)	1	a28 1/2	a28 1/2	10	23	Mar	27 1/2 Apr
Crown Zellerbach Corp	5	49 1/2	49 49 1/2	445	47 1/2	Apr	53 Jan
Dominion Engineering Works Ltd.	1	22 1/2	21 1/2 22 1/2	350	21	Jan	25 Jan
Dominion Oilcloth & Linoleum Co Ltd.	1	29 1/4	29 1/4 29 1/4	185	28	Feb	31 1/2 Mar
Ford Motor Co of Can class A	109	108 1/4	111 1/4	1,310	98 1/4	Apr	115 1/2 May
Hinde & Dauch Paper Co Ltd.	1	43 1/2	43 1/4 44	660	43 1/4	May	44 May
Horne Ltd (Frank W) class A	1	10 1/2	10 1/2	100	10	Feb	10 1/2 May
Hydro-Electric Securities Corp.	1	10 1/2	10 1/4	2	9	Feb	10 1/2 May
Lower Co Ltd (Walter M.)	1	a20 1/2	a20 1/2	25	19 1/2	Mar	21 Jan
MacLaren Power & Paper Co.	1	88	88	140	76 1/2	Apr	88 May
Melchers Distilleries Ltd 6% pfd.	10	a13	a12 1/4 a13 1/2	271	10 1/2	Jan	12 1/2 Apr
Mexican Light & Pow Co Ltd com.	13.50	a13	a12 1/4 a13 1/4	212	12 1/2	May	15 1/2 Mar
Minnesota & Ontario Paper Co.	5	30 1/4	29 1/4 30 1/4	645	28 1/2	Feb	34 Apr
Moore Corp Ltd common	1	66 1/2	65 68	555	49 1/4	Jan	63 1/2 May
Mussens Canada Ltd.	1	14	14	100	13 1/2	Apr	14 May
Newfoundland Light & Pow Co Ltd.	10	50	51 1/2	86	42	Jan	53 1/2 Apr
Northern Quebec Power Co. Ltd com.	1	28	28	34	25	Jan	29 Apr
Paton Manufacturing Co Ltd com.	1	a12	a12	100	a	a	a
7% preferred	20	22 1/2	22 1/2	100	22 1/2	May	22 1/2 May
Power Corp of Can 6% cum 1st pfd.	50	44	44 45	165	43	Jan	45 1/2 Apr
6% N C part 2nd pfd.	50	67 1/2	67 1/2	91	64 1/2	Mar	67 1/2 May
Premier Steel Mills Ltd.	1	5 1/4	5 1/4	4,419	4.70	May	5 1/2 Jan
Quebec Telephone Corp common	5	21 1/2	20 1/2 22	680	18 1/2	Feb	22 May
R & M Bearings (Can) Ltd class A	1	a18	a18	5	a	a	a
Reitmans (Canada) Ltd.	1	15	15	200	14 1/2	Feb	16 1/2 Feb
Southern Canada Power 6% pfd.	100	125 1/2	125 1/2	44	125 1/2	Apr	136 Jan
Traders Finance Corp class A	1	40 1/4	40 41 1/2	920	36 1/2	Apr	41 1/2 May
5% red preferred	40	41	41 1/2	150	39	Apr	43 Jan
Trans-Canada Corp Fund.	10	a8	a8	25	10 1/2	Apr	12 Jan
Trans Mountain Oil Pipe Line Co.	1	140	130 1/4 144 1/2	3,959	104 1/2	Jan	144 1/2 May
Union Gas of Canada Ltd.	1	81 1/2	83	900	63 1/2	Jan	84 1/2 May
United Corporations class B	1	23	23	300	22 1/2	Apr	23 1/2 Jan
Wainwright Producers & Refiners Ltd.	1	3.85	3.80 3.90	1,300	3.10	Jan	4.30 Jan
Waterman Pen Co Ltd (L E)	1	a7 1/4	a7 1/2	45	7 1/4	Apr	10 1/2 Jan
Western Canada Breweries Ltd.	5	26	26 26	55	25	Jan	26 Feb
Windsor Hotel Ltd.	1	49	50	135	41	Feb	55 Feb
Woods Manufacturing Co Ltd.	1	43	43	70	43	May	47 Feb
Mining and Oil Stocks—							
Algorn Uranium Mines Ltd.	1	23 1/2	23 1/2	1,600	20 1/2	Jan	23 1/2 Apr
Alscope Exploration Ltd.	1	41c	41c 46c	28,800	40c	Apr	70c Apr
Altex Oils Ltd.	1	30c	30c 30c	500	20c	Mar	35c Apr
Ameranium Mines Ltd.	1	10 1/2c	10c 11 1/2c	9,000	10c	Apr	17c Feb
Anacon Lead Mines Ltd.	20c	1.55	1.55 1.65	9,000	1.40	Feb	2.00 Jan
Anthorian Mining Corp.	1	17c	17c 20c	10,000	17c	Apr	30c Jan
Arcadia Nickel Corp Ltd.	1	1.92	2.00	3,200	1.75	Feb	2.15 Jan
Arno Mines Ltd.	1	7c	7c 8c	6,600	5 1/2c	Apr	10c Jan
Atlas Sulphur & Iron Co Ltd.	1	8 1/2c	9 1/2c	2,000	8 1/2c	Jan	11c Jan
Aull Metal Mines Ltd.	1	17c	17c 19 1/2c	59,500	11c	Mar	20c May
Bailey Selburn Oil & Gas Ltd A	1	17	17 1/2	3,245	16	Mar	20 1/2 Jan
Baker Talc Ltd.	1	1.68	1.60 1.73	17,050	85c	Jan	1.75 Apr
Band-Ore Gold Mines Ltd.	1	6c	6c 6c	2,000	5c	May	14c Jan
Bandawan Mines Ltd.	1	20c	20c 21c	16,200	14 1/2c	Apr	35c Jan
Barvallee Mines Ltd.	1	15c	15c 15c	3,000	15c	May	32c Jan
Bateman Bay Mining	1	45c	45c 55c	22,000	41c	May	1.50 Jan
Beatrice Red Lake Gold Mines Ltd.	1	7 1/2c	7c 8c	8,500	7c	May	11c Jan
Belcher Mining Corp Ltd.	1	2.95	3.00	1,000	2.24	Apr	3.00 May
Bellechasse Mining Corp Ltd.	1	61c	60c 65c	66,200	40c	Jan	69c May
Belle-Chibougamau Mines Ltd.	1	13c	13c 15c	19,800	13c	Apr	23c Jan
Bonnyville Oil & Refining Corp.	1	30c	28c 32c	12,800	24c	Feb	34c May
Boreal Rare Metals Ltd voting trust.	1	5c	5c 6c	24,500	5c	May	18c Mar
Bornite Copper Corp.	1	35c	29c 38c	164,500	20c	Feb	38c May
Bouscadillac Gold Mines Ltd.	1	12c	12c	3,500	8c	Apr	18 1/2c Jan
Bouzan Mines Ltd.	1	78c	78c 84c	5,700	78c	May	1.50 Jan
Burchell Mines Ltd.	1	77c	77c	1,000	30c	Feb	81c May
Burnt Hill Tungsten Mines Ltd.	1	98c	1.00	3,200	98c	May	1.30 Feb
Cabanga Developments Ltd.	1	3.05	2.90 3.05	4,600	1.40	Jan	3.05 May
Calalta Petroleum Ltd.	25c	1.30	1.30	2,900	1.25	Feb	1.52 Jan
Calgary & Edmonton Corp Ltd.	1	32 1/2	32 1/4 33	1,500	24	Feb	33 May
Calumet Uranium Mines Ltd.	1	7c	7c	5,600	7c	May	11 1/2c Mar
Campbell Chibougamau Mines Ltd.	1	10 1/4	10 10 1/2	4,125	9 1/4	Feb	13 1/2 Jan
Canadian Atlantic Oil Co Ltd.	2	7.80	8.50	1,500	5.90	Feb	8.50 May

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Canadian Collieries (Dunsmuir) Ltd.—Common	3	5 3/4	5 3/4	5 3/4	5 3/4	1,150	5 1/2 Mar	7 1/4 Jan
Canadian Devonian Petroleum Ltd.	8.70	8.15	8.80	8.15	8.80	6,700	6.50 Feb	8.80 May
Canadian Lithium Mines Ltd.	33c	32c	35c	32c	35c	11,500	31c Feb	45c Jan
Canadask Nickel Mines Ltd.	70c	56c	70c	56c	70c	95,100	39c Mar	70c May
Can-Met Explorations Ltd.	4.55	4.10	4.55	4.10	4.55	5,400	3.00 Jan	5.65 Apr
Canuba Mines Ltd.	24c	21c	25c	21c	25c	30,850	21c May	55c Jan
Capital Lithium Mines Ltd.	12 1/2c	12c	12 1/2c	12c	12 1/2c	9,000	12c May	54c Jan
Carnegie Mines Ltd.	5c	5c	6c	5c	6c	15,600	5c Apr	19c Jan
Cartier-Malartic Gold Mines Ltd.	5c	7.40	7.40	7.40	7.40	8,000	7.20 May	8c Apr
Cassiar Asbestos Corp Ltd.	6c	6c	7c	6c	7c	200	6c Jan	8c Apr
Celta Development & Min Co Ltd.	8.80	8.80	9.00	8.80	9.00	30,000	8.80 Apr	9.25 May
Central-Del Rio Oils Ltd.	15 1/2c	15 1/2c	18c	15 1/2c	18c	6,183	15c May	15c Jan
Central Manitoba Mines Ltd.	2.51	2.51	2.85	2.51	2.85	4,500	2.44 Feb	2.7c Jan
Chesbrough Mines Ltd.	75c	2.00	2.00	2.00	2.00	3,000	2.00 May	2.7c Jan
Chibougamau Jaculet Ltd.	18c	18c	20c	18c	20c	6,000	18c May	2.7c Jan
Chibougamau Mining & Smelting Ltd.	21c	21c	25c	21c	25c	100	21c Feb	28c Jan
Chipman Lake Mines Ltd.	1.06	1.06	1.06	1.06	1.06	16,000	1.06 Apr	1.18 Mar
Cleveland Copper Corp.	34c	34c	37c	34c	37c	25,000	34c May	45c Jan
Cochenour Williams Gold Mines Ltd.	17c	17c	22c	17c	22c	100	17c Jan	27c Mar
Consolidated Belknap Mines Ltd.	11c	11c	13c	11c	13c	85,500	10c Jan	17c Jan
Consolidated Bi-Ore Mines Ltd.	20c	20c	20c	20c	20c	5,500	19c Feb	20c May
Consolidated Cadillac Mines Ltd.	22 1/2c	21	22 1/2c	21	22 1/2c	1,000	21c Jan	25 1/2c Apr
Consolidated Cordasun Oils Ltd.	1.00	1.00	1.06	1.00	1.06	3,820	71c Feb	1.35 Jan
Consolidated Denison Mines Ltd.	12c	12c	12c	12c	12c	2,000	12c Apr	13c Mar
Consolidated Halliwell Ltd.	11c	11c	14 1/2c	11c	14 1/2c	11c May	11c May	22c Jan
Consolidated Monpas Mines Ltd.	6.15	6.15	6.15	6.15	6.15	14,200	6.15 May	6.15 May
Consolidated Quebec Yellowknife Mines Ltd.	4.00	4.00	4.15	4.00	4.15	1,200	3.40 Feb	5.10 Jan
Conwest Exploration Co Ltd.	7 1/2c	7 1/2c	9 1/2c	7 1/2c	9 1/2c	79,000	6 1/2c May	14 1/2c Feb
Copper Rand Chibougamau	9c	70c	70c	70c	70c	1,000	70c May	1.06 Jan
Cortez Explorations Ltd.	9c	9c	9c	9c	9c	500	9c May	12c Mar
Coulee Lead & Zinc Mines Ltd.	13c	13c	14c	13c	14c	14,500	11c Jan	16 1/2c Apr
Cournot Mining Co Ltd.	25c	2.50	2.50	2.50	2.50	100	1.82 Jan	2.78 Apr
Daine Corp Ltd.	12 1/2c	12 1/2c	13	12 1/2c	13	1,385	12 1/2c Mar	13 1/2c Mar
Devon-Palmer Oils Ltd.	3.75	3.70	4.00	3.70	4.00	3,500	3.70 May	5.20 Jan
Dome Mines Ltd.	54c	54c	64c	54c	64c	6,500	45c Feb	65c Jan
East Sullivan Mines Ltd.	3.40	3.35	3.40	3.35	3.40	2,900	3.00 Feb	4.05 Mar
Eastern Asbestos Co Ltd.	35 1/2c	35 1/2c	38c	35 1/2c	38c	5,500	28c Jan	80c Jan
El Fen-Roy Oil & Mines Ltd.	20 1/2c	17c	22c	17c	22c	237,300	15c Jan	24 1/2c Mar
El Sol Gold Mines Ltd.	17c	16c	18c	16c	18c	10,000	14c May	25c Feb
Empire Oil & Minerals Inc.	7 1/2c	2.73	2.85	2.73	2.85	12,100	1.75 Feb	3.10 Apr
Fab Metal Mines Ltd.	2.85	2.85	2.90	2.85	2.90	8,500	7c May	14c Jan
Falconbridge Nickel Mines Ltd.	17c	17c	18c	17c	18c	600	2.50 Feb	3.10 Apr
Fano Mining & Exploration Inc.	65c	62c	66c	62c	66c	9,500	16c Feb	22c Jan
Faraday Uranium Mines Ltd.	65c	62c	66c	62c	66c	37,700	62c May	66c May
Fontana Mines (1945) Ltd.	21c	1.15	1.15	1.15	1.15	2,000	1.03 Apr	1.30 Mar
Fraser Bay Copper Mines	8c	7 1/2c	8c	7 1/2c	8c	26,600	11c Jan	30c Mar
Futurity Oils Ltd.	16c	16c	16c	16c	16c	5,500	16c Jan	11c Apr
Galkeno Mines Ltd.	16c	16c	16c	16c	16c	100	16c May	16c May
Gaspe Oil Ventures Ltd.	23c	23c	25 1/2c	23c	25 1/2c	16,300	23c May	45c Jan
Gateway Oils Ltd.	14c	14c	15c	14c	15c	8,000	14c May	28c Jan
Geco Mines Ltd.	a20 1/2c	a20 1/2c	a20 1/2c	a20 1/2c	a20 1/2c	50	18 1/2c Feb	21 1/2c Mar
Golden Age Mines Ltd.	9 1/2c	8c	10c	8c	10c	42,500	8c May	21c Jan
Grandines Mines Ltd.	31	31	32 1/2c	31	32 1/2c	5,560	23 1/2c Feb	32 1/2c May
Gunnar Mines Ltd.	27c	22c	28c	22c	28c	17,600	21c May	65c Apr
Haitian Copper Corp Ltd.	1	71c	71c	71c	71c	1,000	71c May	79c Apr
Hollinger Cons Gold Mines Ltd.	1	27c	27c	27c	27c	13,500	16c Jan	46c Jan
Hudson-Rand Gold Mines Ltd.	1	29c	27c	27c	27c	48,000	5c May	13c Jan
Inspiration Mining & Dev Co Ltd.	1	63c	63c	63c	63c	1,000	63c May	93c Jan
Iso Uranium Mines	1	11c	11c	11c	11c	2,000	11c Mar	23c Jan
Jardun Mines Ltd voting trust	23 1/2c	23 1/2c	23 1/2c	23 1/2c	23 1/2c	675	18 1/2c Feb	24 May
Jaye Explorations Ltd.	1	2.30	2.32	2.30	2.32	1,500	2.30 May	2.80 Apr
Kontiki Lead Zinc Mines Ltd.	1	8 1/2c	8 1/2c	8 1/2c	8 1/2c	16,900	6c May	13 1/2c Jan
Labrador Mining & Exploration Co.	1	37c	37c	37c	37c	100	31c May	60c Jan
Liberal Petroleum Ltd.	1	15c	15c	15c	15c	9,000	14c Feb	23c Jan
Lingside Copper Mining Co Ltd.	1	95	94	95 1/2	94	195	73 Mar	96 1/2c May
Lithium Corp of Canada Ltd.	1	38c	34c	45c	34c	30,614	34c May	55c Jan
Louiseville Goldfield Corp.	1	1.55	1.55	1.68	1.55	15,900	1.50 Feb	2.08 Jan
McIntyre-Porcupine Mines Ltd.	1	13 1/2c	13 1/2c	14	13 1/2c	530	13 Feb	15 1/2c Jan
Mercedes Exploration Co Ltd.	1	1.60	1.33	1.68	1.33	46,500	1.20 Mar	1.80 May
Merrill Island Mining Ltd.	1	16 1/2c	16 1/2c	16 1/2c	16 1/2c	100	16 1/2c Mar	20 1/2c Jan
Merrill Petroleum Ltd.	1	26c	25c	30c	25c	2,500	25c May	65c Jan
Mid-Chibougamau Mines Ltd.	1	1.20	1.20	1.50	1.20	1,500	98c Apr	1.50 May
Miner Corp of Canada Ltd.	1	64c	44c	70c	44c	27,890	35c May	1.08 Apr
Mogador Mines Ltd.	1	2.12	2.00	2.25	2.00	43,465	1.86 Jan	2.65 Mar
Molybdenite Corp of Canada Ltd.	1	3.90	3.90	3.90	3.90	100	3.45 Feb	4.65 Mar
Monpre Uranium Exploration	1	2.29	2.29	2.49	2.29	200	1.89 Feb	2.49 May
Montargy Explorations Ltd.	1	34c	30c	39c	30c	116,900	26c May	62c Jan
National Petroleum Corp Ltd.	1	12c	12 1/2c	12 1/2c	12 1/2c	3,500	12c May	24c Jan
New British Dominion Oil Ltd.	1	18c	18c	20c	18c	8,525	18c May	49c Jan
New Formaque Mines Ltd.	1	1.60	1.70	1.70	1.60	4,800	1.40 Jan	2.00 Feb
New Goldvue Mines Ltd.	1	11c	11 1/2c	11 1/2c	11c	6,000	9c Jan	14c Jan
New Jack Lake Uranium Mines Ltd.	1	12c	13c	13c	12c	1,000	10c Mar	17c Jan
New Pacific Coal & Oils Ltd.	1	2.55	2.55	2.59	2.55	1,400	2.02 Apr	2.59 May
New Santiago Mines Ltd.	1	7c	7c	8c	7c	2,600	6c May	12c Jan
New Spring Coulee Oil & Minerals Ltd.	1	15c	15c	15c	15c	3,500	12c Mar	25c Jan
New Superior Oils of Canada Ltd.	1	4.00	4.00	4.00	4.00	100	3.40 Apr	4.85 Jan
New Vinray Mines Ltd.	1	9c	9c	9c	9c	4,000	7 1/2c Feb	10 1/2c Apr
Nickel Rim Mines Ltd.	1	4.45	4.45	4.45	4.45	500	4.25 Feb	5.55 Jan
Nocana Mines Ltd.	1	20c	20c	20c	20c	1,500	20c Apr	27c Apr
Normetal Mining Corp Ltd.	1	1.75	1.65	1.75	1.65	6,800	1.25 Jan	1.80 Mar
North American Asbestos Corp.	1	7.30	7.30	7.55	7.30	2,350	5.60 Jan	9.00 Mar
North American Rare Metals	1	18c	18c	20c	18c	10,200	18c May	33c Jan
Northspan Uranium Mines Ltd.	1	2.79	2.55	2.80	2.55	35,200	2.30 Jan	2.90 Jan
Obalski (1945) Ltd.	1	37c	32c	38c	32c	33,200	30c May	54c Jan
Okalta Oils Ltd.	1	12 1/2c	12	12 1/2c	12	1,600	9.50 Feb	14 1/2c Apr
Opemiska Explorers Ltd.	1	57c	55c	64c	55c	81,000	11c Feb	74c May
Opemiska Copper Mines (Quebec) Ltd.	1	26 1/2c	23 1/2c	26 1/2c	23 1/2c	5,170	16 1/2c Feb	26c Apr
Orphan Uranium Mines Ltd.	1	15c	15c	17c	15c	10,000	15c May	32c Jan
Pacific Petroleum Ltd.	1	3.65	3.40	3.65	3.40	3,100	2.40 Jan	3.90 Apr
Partridge Canadian Explorations Ltd.	1	1.62	1.58	1.65	1.58	6,500	1.40 Jan	1.85 Apr
Perron Gas 4 1/2% preferred	1	8 1/2c	8 1/2c	9c	8 1/2c	13,500	8c May	15c Jan
Perron Gold Mines Ltd.	1	1.62	1.58	1.65	1.58	3,500	8c May	15c Jan
Phillips Oil Co Ltd.	1	32c	31c	35c	31c	15,000	30c May	75c Feb
Pitt Gold Mining Co.	1	3.45	3.15	3.45	3.15	3,800	1.98 Jan	3.70 Apr
Porcupine Prime Mines Ltd.	1	1.24	1.20	1.29	1.20	9,900	1.20 May	2.28 Jan
Portage Island (Chib) Mines Ltd.	1	70c	75c	75c	70c	1,800	70c May	1.25 Jan
Provo Gas Producers Ltd.	1	13c	13c	14c	13c	5,500	12c Jan	26c Mar
Quebec Chibougamau Gold Fields Ltd.	1	15c	14c	17c	15c	135,000	6c Jan	20c Mar
Quebec Copper Corp Co Ltd.	1	41c	41c	47c	41c	24,600	41c May	77c Jan
Quebec Labrador Development Co Ltd.	1	a12	a12	a12	a12	50	13 May	18 1/2c Jan
Quebec Oil Development Ltd.	1	18c	18c	20c	18c	10,200	18c May	33c Jan
Quebec Smelting Refining Ltd.	1	2.79	2.55	2.80	2.55	35,200	2.30 Jan	2.90 Jan
Quebec Uranium Mines Ltd.	1	37c	32c	38c	32c	33,200	30c May	54c Jan
Quebec Uranium Mines Ltd.	1	12 1/2c	12	12 1/2c	12	1,600	9.50 Feb	14 1/2c Apr
Quebec Uranium Mines Ltd.	1	57c	55c	64c	55c	81,000	11c Feb	74c May
Quebec Uranium Mines Ltd.	1	26 1/2c	23 1/2c	26 1/2c	23 1/2c	5,170	16 1/2c Feb	26c Apr
Quebec Uranium Mines Ltd.	1	15c	15c	17c	15c	10,000	15c May	32c Jan
Quebec Uranium Mines Ltd.	1	3.65	3.40	3.65	3.40	3,100	2.40 Jan	3.90 Apr
Quebec Uranium Mines Ltd.	1	1.62	1.58	1.65	1.58	6,500	1.40 Jan	1.85 Apr
Quebec Uranium Mines Ltd.	1	8 1/2c	8 1/2c	9c	8 1/2c	13,500	8c May	15c Jan
Quebec Uranium Mines Ltd.	1	1.62	1.58	1.65	1.58	3,500	8c May	15c Jan
Quebec Uranium Mines Ltd.	1	32c	31c	35c	31c	15,000	30c May	75c Feb
Quebec Uranium Mines Ltd.	1	3.45	3.15	3.45	3.15	3,800	1.98 Jan	3.70 Apr
Quebec Uranium Mines Ltd.	1	1.24	1.20	1.29	1.20	9,900	1.20 May	2.28 Jan
Quebec Uranium Mines Ltd.	1	70c	75c	75c	70c	1,800	70c May	1.25 Jan
Quebec Uranium Mines Ltd.	1	13c	13c	14c	13c	5,500	12c Jan	26c Mar
Quebec Uranium Mines Ltd.	1	15c	14c	17c	15c	135,000	6c Jan	20c Mar
Quebec Uranium Mines Ltd.	1	41c	41c	47c	41c	24,600	41c May	77c Jan
Quebec Uranium Mines Ltd.	1	a12	a12	a12	a12	50	13 May	18 1/2c Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Red Crest Gold Mines	9c	8c	10c	8c	10c	58,000	8c May	19c Jan
Rexspar Uranium & Metals Mining Co Ltd.	1	74c	74c	74c	74c	3,000	55c Feb	78c Mar
Sherritt-Gordon Mines Ltd.	6.25	6.25	6.40	6.25	6.40	1,330	6.05 May	8.00 Jan
Sisco Gold Mines Ltd.	1	84c	84c	84c	84c	1,000	68c Jan	99c Mar</

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

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CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Geo Scientific Prosp.	1	1.05 1.17	2,700	Macassa Mines	1	2.05 1.98 2.05	12,620
Giant Mascot Mine	1	15c 15c 15c	1,334	Macdonald Mines	1	47 1/2c 47c 52c	14,784
Giant Yellowknife Gold Mines	1	4.85 4.55 4.85	3,323	Macfie Explorations	1	15 1/2c 14c 17c	409,750
Glenn Uranium Mines	1	45c 43c 48c	53,132	Macleod Cockshutt Gold Mines	1	1.01 92c 1.05	11,810
Goldale Mines	1	23c 23c 25c	8,300	Macmillan & Bloedel class B	1	30 1/2c 30 1/8c 31	3,240
Goldcrest Mines	1	15c 15c 16c	32,800	Madsen Red Lake Gold Mines	1	1.50 1.60	4,920
Gold Eagle Gold	1	8c 8c 9c	11,200	Mages Sporting Goods	10c	1.15 1.00 1.20	22,700
Golden Manitou Mines	1	94c 90c 1.00	14,400	Magnet Consolidated Mines	1	7 1/2c 7 1/2c 8c	13,500
Goldfields Uranium	1	19c 23c 22,700	18c Feb	Majortrans	1	8c 7c 8c	58,100
Goodyear Tire (Canada) common	50	1.91 1.80 2.00	380	Malartic Goldfields	1	1.33 1.30 1.45	20,020
4% preferred	50	43 43 44 1/4	75	Maneac Uranium Ltd.	1	31c 23 1/2c 31c	73,940
Gordon Mackay class A	1	6 1/2c 6 1/2c	100	Maple Leaf Gardens	1	22 22 22	13
Graham Bousquet Gold	1	16c 16c 17c	6,715	Maple Leaf Milling common	1	7 1/4c 7 1/4c 7 1/4c	730
Granby Consolidated	5	8.00 8.00 8.50	1,900	Preferred	100	91 91 91	5
Grandines Mines	1	14c 14c 15c	6,950	Marago Mines	1	40c 38c 40c	21,666
Granduc Mines	1	3.10 3.10 3.40	4,665	Marcon Mines Ltd.	1	10 1/2c 10c 11c	9,000
Great Lakes Paper	1	42 1/2c 42 1/2c 43 1/2c	1,959	Marigold Oils Ltd.	1	25c 25c 25c	1,500
Great Lakes Power common	1	23 1/4c 22 23 1/4c	1,322	Maritime Mining Corp.	1	1.53 1.48 1.65	33,710
Great Northern Gas common	1	9 8 1/2c 9 1/4c	5,383	Martin-McNeely Mines	1	13c 12c 13c	24,166
Warrants	1	4.75 4.15 4.90	7,730	Massey-Harris-Ferguson Ltd com.	1	6 1/8c 6 1/2c 6 1/4c	19,340
Great Plains Develop.	1	42 41 3/4c 42 1/4c	1,350	Preferred	100	82 80 82	568
Great West Coal class B	1	6 1/2c 6 1/2c	165	Maxwell Ltd.	1	6 1/4c 6 1/4c	220
Class B	1	5 1/2c 5 1/2c	200	Maybrun Mines	1	50c 46c 52c	55,707
Greyhawk Uranium	1	50c 44c 52c	209,973	McColl Frontenac common	1	78 1/2c 78 1/2c 81	1,256
Gridoll Freehold	9c	11 1/8c 11 1/2c	350	Preferred	100	94 94 94	55
Guaranty Trust	10	21 21 21	100	McIntyre Porcupine	1	94 94 96 1/8c	1,342
Gulch Mines Ltd.	1	15 1/2c 15c 16 1/2c	17,600	McKenzie Red Lake	1	24c 23c 24c	6,630
Gulf Lead Mines	1	12c 11 1/2c 12 1/2c	14,500	McMarnac Red Lake	1	13c 13c 13 1/2c	8,520
Gunnar Mines	1	19 1/4c 19 1/2c 20 1/2c	16,237	McWatters Gold Mines	1	42c 38c 45c	17,100
Warrants	1	12 1/4c 12 1/4c 13 1/2c	10,760	Medallion Petroleum	1.25	4.80 4.65 4.95	22,210
Gwillim Lake Gold	1	11c 10c 12c	36,000	Mentor Exploration & Development	50c	33c 33c 37c	15,600
Gypsum Lime & Alab.	1	24 23 1/2c 24	1,230	Merrill Island Mining	1	1.58 1.56 1.65	11,290
				Merrill Petroleum	1	13 1/4c 13 1/4c 14 1/2c	4,495
Hahn Brass class A	1	14 1/2c 14 1/2c	100	Mersey Paper 5 1/2% pfd	50	47 48	80
Hallnor Mines	1	2.90 2.90 2.90	225	Meta Uranium Mines	1	18c 17 1/2c 20c	16,000
Harding Carpets	1	6 1/2c 6 1/2c	440	Mexican Light & Paper pfd	13.50	12 1/2c 12 1/2c	233
Hard Rock Gold Mines	1	15c 15c 16 1/2c	98,700	Midcon Oil & Gas	1	1.54 1.51 1.64	254,440
Harrison Minerals	1	37c 37c 39c	50,600	Midrim Mining	1	1.54 1.49 1.58	29,525
Hasaga Gold Mines	1	19c 19c 20c	727	Midwest Industries Gas	1	4.25 3.70 4.35	38,911
Head of Lakes Iron	1	11c 11c 12c	2,000	Warrants	1	2.35 2.00 2.35	5,350
Headway Red Lake	1	72c 70c 75c	29,530	Mill City Petroleum	1	30c 29c 30c	14,432
Heath Gold Mines	1	13c 12 1/2c 14c	29,100	Milliken Lake Uranium	1	3.60 3.50 3.80	39,180
Hendershot Paper common	100	6 1/2c 6 1/2c	250	Mindamar Metals Corp.	1	2.58 2.50 2.60	780
Heva Gold Mines	1	7 1/2c 7c 8c	8,200	Miner Corp.	1	13c 13c	1,150
High Crest Oils Ltd.	1	33c 30c 34c	22,600	Mining Endeavour Co.	1	16 1/4c 16 1/4c 16 3/4c	2,186
Highland Bell	1	1.16 1.12 1.22	3,600	Min Ore Mines	1	28c 25c 30c	30,000
Highwood Sarsco Oils	20c	28 1/2c 28c 30c	32,000	Modern Containers common	1	23c 16c 24c	63,192
Hill Tower Drilling	1	10 1/8c 10 1/8c 10 1/4c	870	Class A	1	12 1/4c 12 1/2c	200
Hollinger Consol. Gold	5	30 30 32 1/2c	3,717	Mogul Mining Corp.	1	1.50 1.47 1.55	14,020
Home Oil Co Ltd.	1	23 1/4c 20 1/4c 23 1/4c	29,166	Molson's Brewery class A	1	25c 25c	250
Class A	1	22 1/4c 20 23 1/2c	36,059	Monarch Knitting common	1	4.00 4.00	200
Class B	1	34 34 35	750	Monarch Mtg & Inv.	1	37 37	100
Howard Smith Paper common	1	6.30 6.20 6.55	6,965	Moneta Porcupine	1	1.00 80c 1.03	56,600
Hoyle Mining	1	66 63 1/4c 66 1/4c	9,348	Montreal Locomotive Works	1	17 1/2c 17 1/2c 18	2,131
Hudson Bay Mining & Smelting	1	26c 26c 27c	2,000	Montreal Trust	5	39 1/2c 39 1/2c 400	39 1/2c May
Hugh-Pam Porcupine	1	2.15 1.95 2.16	71,731	Moore Corp common	1	68 1/4c 65 68 1/2c	4,024
Humber Oils	1	34 33 1/2c 34	105	Multi-Minerals Ltd.	1	1.05 88c 1.05	14,200
Huron & Erie Mortgage	20						
Imperial Bank	10	50 50 51	638	Nama Creek Mines	1	57c 55c 58c	26,450
Imperial Flo Glaze common	1	27 1/2c 27 1/2c	25	National Drug & Chemical common	5	10 1/2c 10 1/2c 10 1/2c	1,435
Imperial Invest class A	1	12 1/4c 12 1/4c 12 3/4c	800	Preferred	1	11 11	310
Imperial Life Assurance	10	53 53 55	227	National Explorations Ltd.	1	39c 38c 41 1/2c	31,300
Imperial Oil	1	58 1/4c 56 1/2c 58 3/4c	12,706	National Grocery pfd.	20	25 1/2c 25 1/2c	350
Imperial Tobacco of Canada ordinary	5	12 1/4c 12 1/2c 12 3/4c	1,505	National Hosiery Mills class B	1	4.05 4.05 4.05	485
6% preferred	4.86c	5 1/4c 5 1/4c	400	National Petroleum	25c	4.00 4.00 4.00	600
Indian Lake Gold	1	15c 13c 15c	34,500	National Steel Car	1	27 25 1/2c 27	1,175
Industrial Accept Corp Ltd common	100	88 1/2c 88 1/2c 88 1/2c	1,840	National Trust	10	41 41 41	25
8 1/2% preferred	100	81 81 81	180	Nealon Mines	1	15 1/2c 15c 18c	33,100
8 1/4% preferred	50	51 51 51	200	Nello Mines	1	26c 24c 31c	31,150
Ingersoll Machine class A	1	7 1/2c 7 1/2c	15,130	Nesbitt Labine Uranium	1	65c 52c 55c	27,150
Inglis (John) & Co.	1	4.75 4.75 4.95	15,130	New Alger Mines	1	14c 14c 15c	40,566
Inland Cement Co preferred	10	19 1/2c 19 1/2c 20	580	New Athona Mines	1	45c 40c 45c	5,965
Inland Natural Gas common	1	9 1/4c 8 1/4c 9c	14,160	New Bidlamague Gold	1	12c 8c 12 1/2c	35,650
Preferred	20	15 1/4c 15 1/4c 15 1/2c	785	New Bristol Oils	1	58c 58c 62c	15,150
Warrants	1	4.95 4.70 5.00	1,135	New British Dominion Oil	40c	2.25 2.25 2.92	92,152
Inspiration Mining	1	72c 71c 75c	8,450	New Calumet Mines	1	29c 27c 29c	9,600
International Metal Ind class A	1	38 1/2c 38 1/2c	240	New Chamberlain Petroleum	50c	2.38 2.15 2.40	31,400
International Metal Indus Ltd				New Concord Develop.	1	28c 27c 29c	4,754
Name changed to				New Continental Oil of Canada	1	63c 61c 65c	33,510
Wood (John) Industries Ltd				New Davies Petroleum	50c	23 1/2c 23 1/2c	1,200
International Nickel Co common	106 1/2c	105 1/2c 107 1/4c	11,039	New Delhi Mines	1	1.12 1.10 1.23	192,700
International Petroleum	55 1/2c	54 1/4c 55 1/2c	1,524	New Dickenson Mines	1	1.28 1.22 1.28	1,730
International Ramwalk Ltd.	1	29c 29c 32c	1,850	New Fortune Mines	1	15c 13c 15c	21,700
Interprovincial Bldg Credits				New Gas Explorations	1	2.10 1.91 2.15	19,250
Class A warrants	1	30c 30c 30c	5	New Goldvue Mines	1	12 1/2c 12 1/2c 13 1/2c	11,000
Class B warrants	1	1.50 1.50 1.50	100	New Harricana	1	32c 32c 34c	79,625
Interprovincial Pipe Line	5	59 1/2c 55 1/4c 59 1/2c	9,935	New Highridge Mining	1	29c 27 1/2c 30c	20,100
Irish Copper Mines Ltd.	1	1.22 1.15 1.38	19,550	New Hosco Mines	1	26c 26c 35c	14,900
Iron Bay Mines	1	4.55 3.80 4.55	16,150	New Jason Gold	1	12 1/2c 12c 12 1/2c	20,034
Isotope Products Ltd.	1	1.70 1.50 1.80	33,740	New Kelore Mines	1	18c 16c 21c	69,600
Jack Waite Mining	1	21 1/2c 20c 28 1/2c	8,600	Newland Mines	1	46c 44c 53c	94,300
Jacobus Mining Corp.	1	1.21 1.14 1.25	90,700	New Manitoba Gold	1	1.24 1.11 1.25	104,210
Jaye Exploration	1	65c 64c 70c	42,800	New Minda-Scotia	1	39c 35c 46c	61,050
Jeanette Minerals Ltd.	1	38c 36c 41c	48,749	New Mylamague Exploration	1	14c 13c 14c	30,610
Jellico Mines (1939)	1	21 1/2c 21 1/2c 24c	70,050	Newnorth Gold Mines	1	8c 8c 9c	9,500
Joburke Gold Mines	1	23c 22c 24c	20,500	New Rouyn Merger	1	13c 11 1/2c 19c	10,800
Joliet-Quebec Mines	1	53c 51c 55c	27,524	New Senator Rouyn	1	7 1/2c 7 1/2c 7 1/2c	1,030
Jonsmith Mines	1	18c 17c 21c	29,300	New Superior Oils	1	2.50 2.10 2.60	26,513
Jones Mining Co Ltd.	1	33c 30c 34c	19,514	New Taku Mines	1	22c 22c 24c	5,775
Jumping Pound Pt.	1	61c 56c 65c	264,700	Nickel Rim Mines Ltd.	1	3.75 3.60 4.00	25,580
Jupiter Oils	15c	2.25 2.10 2.25	2,200	Nipissing Mines	1	2.65 2.65 2.80	7,300
				Nisto Mines	1	10 1/2c 9c 10 1/2c	74,200
Kelvinator of Canada	1	8 8 8	200	Nor Acme Gold	1	29c 25c 29c	8,400
Kelvine Gold Mines	1	9c 9c 10 1/2c	26,600	Noranda Mines	1	49 1/2c 49 1/2c 51	3,279
Kerr-Addison Gold	1	14 1/4c 14 1/4c 14 3/4c	4,477	Nordcap	1	50c 50c 50c	500
Kerr Lake Mines	1	74c 74c 74c	5,150	Norgold Mines	1	24c 24c 28c	37,428
Kilmebe Copper	1	2.05 2.05 2.15	2,700	Norlantic Mines	1	8c 8c 9c	4,000
Warrants	1	75c 75c 92c	2,850	Normetal Mining Corp.	1	4.50 4.40 4.60	4,330
Kirkland Hudson Bay	1	15c 13c 16c	49,300	Norpar Oil & Mines Ltd.	1	1.29 1.25 1.37	86,566
Kirkland Minerals	1	1.26 1.12 1.30	75,149	Norsynconaque Mining	1	40c 40c 41c	2,250
Kirkland Townsite	1	15c 15c 15c	1,563	Northern Oils Ltd.	1	42c 42c 46c	8,395
Labatt (John) Ltd.	1	18 1/4c 18 1/4c 19	1,200	North Canadian Oils common	1	5.20 5.00 5.20	1,676
Labrador Mining & Exploration	1	23 1/4c 22 1/4c 23 1/4c	9,675	Preferred	50	38 38 38	150
Lake Cinch Mines	1	1.39 1.35 1.40	9,400	Warrants	1	2.90 2.90 3.00	1,145
Lake Dufault Mines	1	1.50 1.45 1.65	17,825	Northland Oils Ltd.	20c	50c 50c 60c	3,000
Lake Lingman Gold Mines	1	12c 11c 12c	5,100	North Rankin	1	1.51 1.46 1.55	137,070
Lake Osu Mines	1	36c 30c 37c	17,575	Northspan Uranium	1	7.25 7.00 7.55	25,676
Lake Shore Mines	1	5.90 5.75 6.25	7,243	Class A warrants	1	5.50 5.50 5.65	18,185
Lake Wasa Mining	1	16c 16c 16c	1,000	North Star Oil common	1	16 15 16	4,184
La Luz Mines	1	4.20 4.00 4.20	1,325	Warrants	1	6.75 6.45 7.00	5,530
Lamaque Gold Mines	1	2.45 2.45 2.70	1,200	Preferred	50	40 40 40	170
Laura Secord Candy	3	19 1/2c 19 1/2c 20	305	1956 warrants	1	4.65 4.00 4.65	950
Lawson & Jones class A	1	20 20 20	100	Northern Canada Mines	1	1.61 1.55 1.65	2,674
Leitch Gold	1	84c 83c 87c	6,200	Northern Quebec Power common	1	29 29 29	16
Lencourt Gold Mines	1	13c 12c 13 1/2c	23,000	Northern Telephone	20	4.30 4.10 4.30	1,300
Lexindin Gold Mines	1	33c 33c 39 1/2c	313,050	Northwestern Util pfd	100	79 1/2c 79 1/2c 80	30
Liberal Petroleum	1	2.45 2.25 2.45	20,900	Norville Mines	1	27c 25c 27c	4,500
Little Long Lac Gold	1	2.75 2.60 2.85	32,860	Nudulama Mines Ltd.	1	36c 34c 37c	27,723
Loblaws Groc common	1	83 83 83	100	Obaska Lake Mines	1	7c 7c 8 1/2c	67,520
1st preferred	30	29 28 1/2c 29	1,520	O'Brien Gold Mines	1	82c 73c 85c	31,447
Loblaws Cos preferred							

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
	Par		Low	High		Low	High	
Ontario Loan & Debenture	10	--	25 1/2	25 1/2	50	25 1/2	May	28 Jan
Opemiska Copper	1	12	12	12 1/2	11,920	9.35	Feb	15 Apr
Orange Crush	•	--	2.60	2.75	2,650	2.50	Jan	3.15 Jan
Orenada Gold	1	32c	30c	36c	422,700	18c	Feb	37 1/2c Mar
Ormsby Minerals	1	59c	58c	66c	44,380	26c	Jan	69c May
Osisko Lake Mines	1	35 1/2c	30c	42c	89,850	27c	Mar	42c May
Pacific Eastern	1	14 1/2c	14c	15c	74,255	9c	Feb	16c May
Pacific Petroleum	1	26 1/2	23 3/4	26 1/2	21,112	16 1/2	Feb	26 1/2 May
Page Hersey Tubes	•	138	136	138 1/2	1,043	100	Jan	140 May
Pamour Porcupine	•	44c	43c	48c	7,800	42c	Feb	57c Apr
Pan Western Oils	10c	44c	42c	44c	59,300	21c	Jan	46c Mar
Paramaque Mines	1	10c	10c	12c	21,500	8 1/2c	Apr	13c Jan
Parbec Mines	1	8c	7c	8c	19,300	7c	Mar	10c Jan
Pardee A. amalgamated Mines	1	98c	95c	1.07	67,106	54c	Jan	1.28 May
Parker Drilling	•	5.00	4.75	5.00	1,055	4 3/4	May	6 Jan
Pater Uranium Mines Ltd.	1	75c	71c	80c	42,750	55c	Apr	95c Jan
Paymaster Consol	•	25c	20c	25c	23,208	18c	Feb	26 1/2c May
Peace River Nat Gas	1	14	12 1/2	14	7,350	9	Feb	14 May
Pembina Pipeline new com.	1.25	17 1/2	17 1/4	18	11,262	17 1/4	May	18 May
Peoples Credit common	•	21	20 1/4	21	155	20	Mar	23 Feb
Perno Gas & Oil preferred	2	3.75	3.30	3.75	53,100	2.30	Jan	3.90 Apr
Perron Gold Mines	1	62c	59c	70c	776,810	27c	Jan	70c May
Peruvian Oil & Minerals	1	1.65	1.65	1.80	3,200	1.20	Jan	2.23 Mar
Petrol Oil & Gas	•	1.25	95c	1.29	302,413	95c	Mar	1.50 Jan
Phillips Oil Co Ltd.	•	1.60	1.55	1.65	27,650	1.40	Jan	1.83 Apr
Photo Engravers	•	--	42	42	25	39 3/4	Apr	42 Jan
Pickle Crow Gold Mines	•	1.53	1.20	1.60	60,989	1.15	Feb	1.60 May
Pitch-Ore Uranium	1	9 1/2c	9 1/2c	10c	56,200	7c	Jan	15c Jan
Placer Development	•	11	10 1/2	12 1/2	7,449	10 1/2	May	13 1/4 Jan
Ponder Oils	•	69c	69c	77c	22,000	55c	Mar	75c Jan
Powell River	•	42 1/2	41	42 1/2	1,940	38 1/2	Feb	46 1/2 Jan
Powell Rouyn Gold	1	76c	67c	85c	76,000	50c	Jan	85c May
Power Corp	•	76	75	76	550	55	Jan	76 May
Prairie Oil Roy	1	--	4.80	5.00	321	3.95	Mar	5.90 Apr
Premier Border Gold	1	10 1/2c	10c	11c	29,100	7c	Apr	13c Jan
President Electric	•	1.10	1.10	1.20	5,200	1.10	May	1.50 Jan
Preston East Dome	•	7.90	7.90	8.30	3,400	6.75	Jan	8.80 Apr
Pronto Uranium Mines	•	7.35	7.35	7.60	7,415	6.50	Feb	8.35 Mar
Warrants	•	2.80	2.75	3.05	3,970	2.50	Jan	3.95 Mar
Prospectors Airways	•	1.52	1.46	1.57	8,700	1.16	Feb	1.67 May
Provo Gas Producers Ltd.	•	3.50	3.10	3.50	125,905	1.70	Mar	3.75 Apr
Purdex Minerals Ltd.	•	14c	12 1/2c	15c	10,600	11c	Jan	18c Jan
Quebec Chibougamau Gold	1	1.24	1.20	1.27	28,150	1.20	May	2.34 Jan
Quebec Copper Corp.	1	72c	72c	80c	13,910	72c	May	1.25 Jan
Quebec Labrador Develop.	1	13 1/2c	13c	14 1/2c	61,500	11c	Jan	28c Mar
Quebec Lithium Corp.	1	8.95	8.75	9.00	4,520	8.00	Feb	10 1/2 Mar
Quebec Manitou Mines	1	40c	40c	44c	7,160	39c	May	80c Jan
Quebec Metallurgical	•	2.36	2.30	2.43	23,050	1.79	Feb	2.87 Feb
Queenston Gold Mines	1	--	20c	20 1/2c	7,850	17c	Feb	27c Apr
Queumont Mining	•	12 1/2	12 1/2	12 1/2	3,585	12	May	19 Jan
Radiore Uranium Mines	1	1.05	1.02	1.13	22,900	95c	Feb	1.49 Mar
Rare Earth Mining Co Ltd.	1	62c	61c	62c	7,650	60c	May	1.05 Apr
Rayrock Mines	1	1.60	1.52	1.60	36,424	1.35	Feb	1.90 Jan
Reef Explorations Ltd.	1	12 1/2c	12c	13c	20,000	12c	May	23c Feb
Reeves Macdonald	1	--	1.70	1.80	700	1.70	Mar	1.99 May
Renable Mines	1	1.41	1.41	1.42	600	1.41	May	2.05 Jan
Rexspar Uranium	1	70c	68c	75c	95,700	37c	Jan	79c Mar
Reynold Aluminum pfd.	100	--	84	84	25	84	May	94 Jan
Richwell	1	1.60	1.37	1.60	2,524	1.25	May	2.10 Mar
Rio Rupununi Mines Ltd.	1	--	12c	13c	12,200	12c	Apr	23c Jan
Riverside Silk class B	•	--	4.60	4.60	550	4.00	Feb	4.60 May
Rix Athabasca Uranium	1	69c	66c	71c	13,700	50c	Feb	75c Jan
Robertson Mfg sl-pfd.	•	--	18 1/2	18 1/2	100	18	Mar	20 Jan
Roche Mines	1	21 1/2c	21c	24c	73,100	16c	Jan	35c Mar
Rockwin Mines	1	1.74	1.47	1.82	1,461,097	21c	Apr	1.82 May
Rocky Pete Ltd.	50c	65c	63c	71c	76,547	50c	Mar	1.00 Jan
Roe (A V) Can Ltd.	•	22 1/2	22 1/4	24 1/4	18,467	16 1/2	Feb	14c Feb
Rowan Consol Mines	1	--	13c	14c	36,300	9c	Jan	15c May
Roxana Oils	•	20c	19c	21c	66,505	9c	Jan	25c May
Royal Bank of Canada	10	73	71 1/2	73 1/2	3,952	64	Mar	73 1/4 May
Royalite Oil common	•	18 1/2	18	18 1/2	3,620	16	Jan	20 Jan
Preferred	25	32	32	32	25	27	Jan	36 Mar
Russell Industries	•	11 1/2	11 1/2	12	4.40	10 1/2	Feb	12 1/2 Jan
Ryanor Mining	1	--	11c	11c	5,000	11c	Apr	17c Jan
St Lawrence Cement class A	•	--	15 1/2	16	745	13	Mar	16 1/2 May
St Lawrence Corp common	•	16 1/2	15 1/2	16 1/4	5,660	15 1/2	May	18 1/4 Jan
5% class A pfd.	•	96	96	96 1/4	185	94	Jan	98 Mar
St Michael Uranium Mines Ltd.	1	29c	28c	30c	16,900	26c	Feb	40c Mar
San Antonio Gold	1	54c	51c	55c	10,195	50c	Mar	68c Jan
Sand River Gold	1	23c	20c	23c	58,550	13c	Jan	27c Apr
Sapphire Petroleum Ltd.	•	1.50	1.36	1.55	31,900	1.27	Jan	1.82 Jan
Debentures	•	65	65	68 1/2	130	62 1/2	May	80 Jan
Sarnia Bridge	•	--	15 1/4	15 1/4	100	14 1/2	Feb	15 1/4 Jan
Saskatchewan Cement	1	2.65	2.45	2.70	11,200	2.10	Jan	2.95 Mar
Scurry Rainbow Oils Ltd.	50c	2.70	2.70	2.87	24,600	2.50	Feb	3.65 Jan
Security Freehold Petroleum	•	5.20	4.95	5.20	16,871	3.60	Jan	5.50 Apr
Shawinigan Water & Power common	•	89 1/2	86 3/4	89 1/2	1,255	80	Feb	89 1/2 May
Class A preferred	50	--	41	42	190	41	May	44 1/2 Jan
Class B preferred	50	47 1/4	47 1/4	47 1/4	5	47	Feb	48 Jan
Sheep Creek Gold	50c	84c	76c	90c	6,730	76c	May	1.35 Mar
Sherritt Gordon	1	6.35	6.15	6.45	24,386	6.00	May	8.10 Jan
Shirriff Horsey common	•	14c	11c	15c	18,905	9 1/4	Mar	15 May
Preferred	25	27 1/2	25	28	690	24 1/2	Feb	28 May
Sicks Breweries common	•	23	22	23	871	20 1/4	Apr	23 May
Voting trust	•	--	21 1/2	21 1/2	250	20	Mar	22 Jan
Sigma Mines Quebec	1	--	4.20	4.20	100	4.05	Feb	4.55 Jan
Silanco Mining	1	16c	12c	16c	208,000	9c	Jan	16c May
Silver-Miller Mines	1	73c	70c	73c	14,370	70c	May	1.05 Jan
Silver Standard Mines	50c	45c	45c	47c	6,000	37c	Feb	63c Jan
Silverwood Dairies class A	•	10	10	10	227	9 3/4	Apr	11 Jan
Simpsons Ltd.	•	19 1/4	19 1/4	19 1/4	3,574	11	Jan	20 1/4 May
Siscoe Mines Ltd.	1	88c	84c	91c	44,280	66c	Jan	1.03 Apr
S K D Manufacturing	•	4.00	4.00	4.00	1	3.00	Jan	4.25 Mar
Slocan Van Ral	•	11 1/2c	10c	12c	11,000	10c	May	15c Jan
Souris Valley Oil	•	--	17c	17c	1,250	17c	May	30c Jan
Southern Union Oils	1	54	54	55	260	47	Jan	55 1/2 May
Spartan Air Services	•	9 1/4	9 1/4	9 3/4	10,150	8	Mar	9 1/4 May
Spooner Mines & Oils	•	60c	55c	62c	377,730	21c	Feb	78c Mar
Stadacona Mines	•	33c	33c	36c	48,536	27c	Jan	42c Jan
Standard Paving & Materials	•	39 1/2	38	39 1/2	305	34	Mar	40 1/2 Apr
Stanleigh Uranium Corp.	1	5.50	5.00	5.65	23,518	3.15	Jan	6.40 Apr
Warrants	•	3.60	3.60	4.25	9,180	3.60	May	5.00 Apr
Stanrock Uranium Mines Ltd.	1	3.75	3.75	4.00	4,370	3.50	Feb	5.05 Mar
Stanwell Oil & Gas	1	1.35	1.28	1.35	199,750	60c	Feb	1.45 May
Starratt Nickel	1	28c	26c	29c	173,700	10c	Jan	34c May
Stedman Bros	•	--	24 1/4	25 1/4	635	23 3/4	Apr	26 1/2 Jan
Steel of Canada	•	68 1/2	67 1/2	69 1/2	3,290	60	Feb	71 1/4 Jan
Steely Mining	•	9 1/2c	9 1/2c	11c	17,300	7 1/2c	Jan	11c May
Steep Rock Iron Mines	1	22 1/2	22	23 1/2	25,619	17 1/2	Feb	23 1/2 May
Stovell Press preferred	10	--	5.00	5.00	500	4.75	Mar	5.00 May
Sturgeon River Gold	1	36c	36c	42c	80,700	30c	Mar	59c Jan
Sudbury Contact	1	12c	12c	12c	18,200	9 1/2c	Jan	15c Feb
Sullivan Cons Mines	•	3.10	3.10	3.35	12,862	3.10	May	4.10 Jan
Superior Propane common	•	--	6	7	730	4 1/2	Feb	7 May
Preferred	25	20 1/2	20 1/2	20 1/2	100	19	Apr	21 1/2 Feb
Warrants	•	2.00	1.75	2.00	455	1.35	Jan	2.00 May
Supertest Petroleum new com.	•	3.50	3.50	3.50	850	3.50	May	4.50 Apr
Ordinary	•	19	18 1/2	19 1/2	2,165	17	Mar	21 1/2 Apr
Surf Inlet Cons Gold	50c	--	6 1/2c	7 1/2c	11,500	6 1/2c	May	12c Apr
Switson Industries	•	3.75	3.75	4.00	2,000	3.75	May	5.50 Jan
Sylvanite Gold	1	1.48	1.42	1.55	30,355	1.10	Jan	1.72 Feb
Tamblyn common	•	38	38	38 1/2	145	38	Jan	41 1/2 Mar
Tandem Mines	1	9 1/2c	9c	9 1/2c	12,636	9c	May	16c Mar
Tauranias Mines	1	55c	51c	55c	18,140	35c	Jan	55c May
Taylor Pearson common	•	9 1/4	9 1/4	9 1/4	36	9	Jan	10 Apr
Teck-Hughes Gold Mines	1	1.66	1.64	1.72	16,411	1.60	Jan	1.95 Feb

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices	for Week Shares	Low	High	
Temagami Mines	1	3.95	3.80	4.25	14,540	3.00	4.90
Texas Calgary	25c	84c	80c	90c	264,650	56c	98c
Thompson-Lundmark	1	82c	80c	87c	15,400	5c	1.25
Tiara Mines	1	20c	16c	20c	95,216	16c	36c
Tombill Gold Mines	1	58c	49c	63c	66,700	19c	63c
Torbrut Silver Mines	1	37c	37c	37c	500	34 1/2	47c
Toronto Dominion Bank	10	44 1/2	44	44 1/2	2,053	42 1/2	49
Toronto Elevators	1	18 1/2	18 1/2	18 1/2	285	18 1/2	20
Toronto Iron Works common	1	26	24 1/4	26	800	22 1/4	26
Class A	1	27 1/2	24	27 1/2	3,465	20	33 1/2
Towagmac Exploration	1	12 1/2c	12 1/2c	12 1/2c	1,250	12c	23c
Traders Finance class A	1	40 1/2	40 1/2	41 1/2	2,795	36 1/2	41 1/2
Rights	1	18 1/4	18 1/4	18 1/4	26	18 1/4	18 1/4
5% preferred	40	41 1/4	41	41 1/4	430	39	43 1/2
Trans Canada Explorations Ltd.	1	2.96	2.90	3.10	35,754	1.20	3.25
Trans Empire Oils	1	2.70	2.67	2.75	31,795	2.00	2.83
Trans Mountain Oil Pipe Line	1	139 1/4	130	145	8,752	104	145
Transcontinental Resources	1	25 1/2c	25 1/2c	25 1/2c	5,700	21c	34c
Trans Prairie Pipeline	1	31	26 1/4	31 1/4	6,177	17	31 1/4
Triad Oil	1	7.80	7.55	8.00	9,145	7.25	9.00
Tribag Mining Co Ltd.	1	47c	47c	55c	12,495	28c	55c
Trinity Chibougamau	1	25c	25c	26c	3,425	20c	33c
Ultra Shawkey Mines	1	69c	67c	72c	189,759	26c	74c
Union Acceptance common	1	5 1/2	5 1/2	6	570	3.85	6.00
2nd preferred	1	8 1/2	8 1/4	8 1/2	350	7	8 1/2
Union Gas of Canada	1	84 1/2	80 1/2	85 1/2	4,115	62 1/4	86
Union Mining Corp.	1	21c	20 1/2c	21c	3,200	18c	24c
United Asbestos	1	6.75	6.70	7.00	8,950	5.50	7.15
United Corps Ltd class A	1	25 1/2	25 1/2	25 1/2	20	25 1/2	29 1/2
Class E	1	23	22 1/4	23	367	19 1/2	24 1/4
United Estella Mines	1	17c	16c	19c	15,500	12 1/2c	20c
United Fuel Inv class A pfd	50	58	58	58	10	56	60
Class B preferred	25	61	61	62 1/2	75	59	65
United Keno Hill	1	5.00	5.00	5.15	2,060	5.50	6.40
United Montauban Mines	1	14c	13c	14c	4,100	11c	17c
United Oils	1	4.15	3.50	4.25	415,703	1.73	4.25
United Steel Corp	1	15 1/4	15 1/4	16	2,255	14 1/4	18
Rights	1	87c	85c	1.00	13,335	85c	1.05
Universal Products	2	26 1/4	26 1/4	27	2,786	21	27
Upper Canada Mines	1	65c	65c	68c	4,966	65c	85c
Vandoo Consol Explorations Ltd.	1	13 1/2c	12c	14c	49,300	12c	23c
Ventures Ltd	1	40 1/4	40 1/4	41 1/4	16,375	32 3/4	42 1/2
Viceroy Mfg class A	1	5	5	5	250	5	7
Vico Explorations	1	20c	19c	21c	152,280	18 1/2c	29c
Violamc Mines	1	1.68	1.60	1.74	26,850	1.30	2.00
Virginia Dare preferred	25	12 1/4	12 1/4	12 1/4	100	12	12 1/4
Vulcan Oils	1	75c	68c	76c	9,832	50c	80c
Wainwright Producers & Ref.	1	3.90	3.75	3.95	8,445	2.95	4.05
Waite Amulet Mines	1	7.70	7.50	8.75	10,905	7 1/2	13 1/4
Walker G & W	1	73 1/2	73	73 1/2	2,100	67 1/4	74 3/4
Waterous Equipment	1	15 1/2	15 1/2	15 1/2	275	14	18 1/2
Wayne Petroleums Ltd.	1	27c	23c	28c	25,200	23c	81c
Webb & Knapp (Canada) Ltd.	1	4.25	3.80	4.25	2,505	2.75	4.70
Weedon Pyrite Copper	1	37c	37c	38c	2,200	35c	54c
Werner Lake Nickel	1	25c	23c	25c	17,700	20c	35c
Wespac Petroleums Ltd.	1	47c	45c	53c	198,336	16 1/2c	53c
West Malartic Mines	1	11 1/2c	11c	12c	21,000	9 1/2c	14c
West Maygill Gas Oil	1	1.74	1.67	1.80	13,550	1.12	1.90
Westeel Products	1	17 1/2	17 1/4	17 1/2	465	17	18 1/4
Western Canada Breweries	5	26	26	26	200	25	26
Western Decalta Petroleum	1	2.70	2.61	2.73	25,631	1.85	3.00
Warrants	1	1.05	1.00	1.13	11,700	46c	1.35
Western Grocers class A	1	34	34	34	23	53	36 1/2
Western Leaseholds	1	5.30	5.30	5.30	100	5.00	6.50
Western Naco Petroleum	1	2.60	2.05	2.70	73,550	1.00	3.90
Western Plywood Co class B	1	14 1/4	14 1/4	14 1/4	100	14	17
Weston (Geo) class A	1	25	22 1/4	25 1/4	8,393	18 1/4	25 1/2
Class B	1	25 1/4	23	25 1/4	6,485	19 1/4	25 1/4
Preferred	100	92	92	92	75	89	92 1/4
Warrants	10	7 1/4	10 1/2	11,310	6 1/2	10 1/2	10 1/2
Willroy Mines	1	1.95	1.95	2.10	8,250	1.95	2.90
Warrants	1	1.20	1.20	1.20	400	1.00	1.84
Wiltsey Coghlan	1	18c	17c	19c	122,400	16c	21c
Winchester Larder	1	8c	8c	9c	9,500	7 1/2c	11c
Windward Gold Mines	1	10c	10c	10 1/2c	52,000	10c	25c
Winnipeg & Central Gas	1	16	15 1/4	16 1/4	4,483	10 1/4	16 1/4
Woodgreen Copper	1	1.10	1.06	1.14	20,125	75c	2.60
Woodward Ltd class A	5	10 1/4	10 1/4	10 1/4	400	10 1/4	10 1/4
Wright-Hargreaves	1	1.35	1.30	1.40	12,085	1.15	1.60
Yale Lead & Zinc	1	25c	25c	28c	8,600	25c	37c
Yankee Canuck Oil	20c	11c	9 1/2c	11c	24,000	9 1/2c	16c
Yellowknife Bear Mines	1	1.74	1.68	1.75	15,775	1.35	1.93
Yukeno Mines	1	7c	7c	8 1/2c	14,700	6c	10 1/2c
Zenmac Metal	1	33c	31c	35c	29,800	23c	40c
Zulapa Mining	1	46c	46c	55c	5,000	33c	75c

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 17

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

	Par	Bid	Ask
Aerovox Corp	1	5 1/2	6 1/8
Air Products Inc	1	36 3/4	39
American Barge Line Co	5	34 1/4	37 1/4
American Box Board Co	1	28 1/4	30 3/8
American Express Co	10	34 3/8	36 3/8
Amer Hospital Supply Corp	4	36 3/4	39 3/8
American-Marietta Co	2	47 3/4	50 3/8
American Pipe & Const Co	1	30 1/4	32 1/2
Amer Research & Develop	1	27	29 3/8
American Window Glass Co	12 1/2	12	13 3/8
A M P Incorporated	1	27	29 1/8
Anheuser-Busch Inc	4	18 3/8	19 3/8
Arden Farms Co common	1	13 3/8	14 1/2
Partic preferred	1	48	51 1/8
Arkansas Public Service Co	5	26 3/4	28 3/8
Arkansas Missouri Power Co	5	25 3/8	27 1/2
Arkansas Western Gas Co	5	20	21 1/2
Art Metal Construction Co	10	33	35 3/8
Associated Spring Corp	10	36 1/4	38 3/4
Avon Products Inc	10	42 1/4	45 3/8
Aztec Oil & Gas Co	1	20 1/8	21 1/2
Bareco Oil Co	1	6 1/8	7 1/8
Bates Mfg Co	10	6 1/4	6 3/4
Bausch & Lomb Optical Co	10	22 1/2	24 3/8
Bell & Gossett Co	10	10 3/8	11 1/4
Beneficial Corp	1	10	10 3/8
Berkshire Hathaway Inc	5	8 1/8	8 3/4
Beryllium Corp	1	41 3/4	44 3/8
Black Hills Power & Light Co	1	24	25 1/2
Black, Sivalls & Bryson Inc com	1	31 3/4	33 3/4
Botany Mills Inc	1	7	7 1/2
Bowser Inc \$1.20 preferred	25	16 3/8	17 1/8
Brown & Sharpe Mfg Co	10	26 3/4	28 3/8
Bruner Mfg Co	1	7 3/8	8
Brush Beryllium Co	1	15 3/4	16 3/8
Buckeye Steel Castings Co	1	36	38 3/4
Bullock's Inc	10	39	41 3/8
Burndy Corp	1	14 1/4	15 1/4
California Oregon Power Co	20	33 1/4	35 1/4
California Water Service Co	25	40 1/2	43 1/4
Calif Wat & Telephone Co	12 1/2	20 3/8	21 3/8
Canadian Delphi Petrol Ltd	10	12 1/2	13 1/2
Canadian Superior Oil of Calif	1	21 3/8	22 3/4
Carpenter Paper Co	1	37	39 3/8
Ceco Steel Products Corp	10	21 3/8	23 3/8
Cedar Point Field Trust cdfs	1	6 3/8	7 3/8
Central Electric & Gas Co	3 1/2	16 1/2	17 1/2
Central Ill Elec & Gas Co	10	31 1/4	33 1/4
Central Indiana Gas Co	5	13 1/2	14 1/2
Central Louisiana Electric Co	5	37 3/4	40 3/8
Central Maine Power Co	10	22 3/8	24
Central Public Utility Corp	6	20 3/4	22 1/2
Central Soya Co	1	30 1/2	32 3/4
Central Telephone Co	10	21 3/4	23 1/4
Central Vt Pub Serv Corp	6	16 3/8	17 3/8
Chattanooga Gas Co	1	4 3/8	5 3/8
Citizens Util Co com cl A	33 1/2	16	17 1/8
Common class B	33 1/2	15 3/8	17
Clinton Machine Co	1	7 1/2	8 1/4
Collins Radio Co A com	1	23 1/4	25 1/8
Class B common	1	23 1/4	25 1/8
Colonial Stores Inc	2 1/2	24 1/4	26 1/4
Colorado Interstate Gas Co	5	71 1/4	75
Colorado Milling & Elev Co	1	20 3/4	22 3/4
Colorado Oil & Gas Corp com	3	21 3/8	23 1/4
\$1.25 conv preferred	25	34	36 3/4
Commonwealth Oil Ref Co Inc	25	5	5 1/2
Connecticut Light & Power Co	1	18 1/2	19 3/8
Continental Transp Lines Inc	1	7 3/8	8 1/2
Copeland Refrigeration Corp	1	15 1/2	16 3/8
Cross Company	5	37 3/4	40 3/8
Cummings Engine Co Inc	5	61	64 1/2
Cutter Laboratories com vtg	1	7	7 3/4
Common Ltd vtg	1	8	8 3/4
Delhi-Taylor Oil Corp	1	19 1/4	20 1/2
Dentists' Supply Co of N Y	2 1/2	17 1/4	18 3/8
Detroit & Canada Tunnel Corp	5	16 1/4	17 3/4
Detroit Harvester Co	1	20 3/8	22
Detroit Internat Bridge Co	1	20	22
Di-Noc Chemical Arts Inc	1	11 1/4	12 3/4
Disney (Walt) Productions	2 1/2	22 3/4	24 3/8
Doekel Products Inc	1	3 3/8	3 3/4
Douglas (R R) & Sons Co	5	25 3/4	27 3/4
DuMont Broadcasting Corp	1	7 3/4	8 1/2
Dun & Bradstreet Inc	1	28 3/4	30 3/8
Dunham Bush Inc	2	10 3/8	11 1/4
Dynamics Corp of America	2	16 1/4	17 3/8
\$1 preference	2	16 1/4	17 3/8
East Tennessee Nat Gas Co	1	9 3/8	10 1/4
Eastern Industries Inc	50	18 3/4	20 1/4
Eastern Utilities Associates	10	32	34 1/4
El Paso Electric Co (Texas)	1	23 3/8	25 1/8
Emhart Mfg Co	7 1/2	50	54
Empire State Oil Co	1	8	8 3/8
Equity Oil Co	10	29 1/4	31 1/2
Fairmont Foods Co	1	23 3/4	25 3/8
Fanner Mfg Co	1	8 3/8	9
Federal Natl Mortgage Assn	100	59 1/2	64
First Boston Corp	10	54 1/4	57 1/2
Fluor Corp Ltd	2 1/2	20	21 3/4
Foot Bros Gear & Mach Corp	2	22	23 3/8
Foot Mineral Co	1	53 1/2	56 3/4
Ft Wayne Corrugated Paper	10	30	33 1/2
Frito Co	1	17 1/8	18 1/2
Garlock Packing Co	1	34 3/4	37 1/4
Gas Service Co	10	23 1/2	25
General Controls Co	5	21 1/4	22 3/4
General Crude Oil Co	2 1/2	38	40 3/8
General Gas Corp	2.50	8 3/8	9 3/8
Genl Tele Co of the Southwest	20	20 3/8	22 1/8
5 1/2% preferred	20	20 3/8	22 1/8
Giant Portland Cement Co	1	19 1/4	21
Giddings & Lewis Mach Tool Co	2	31	33 1/4
Great Western Financial Corp	1	40 1/2	43 1/4
Green (A P) Fire Brick Co	5	29 3/4	31 3/4
Green Mountain Power Corp	5	15 3/8	16 1/2
Gruen Industries Inc	1	8 1/2	9 3/8
Gulf Coast Leaseholds Inc	20	2 3/8	3 1/4
Gulf Interstate Gas Co	1	11 3/8	12 3/8
Gulf Sulphur Corp	10	7 1/4	7 3/8
Gustin-Bacon Mfg Co new	2.50	29 3/4	32 1/4
Hagan Chemicals & Controls	1	37 1/4	40 3/8
Halle Mines Inc	25	3 3/8	4 3/8
Haloid Company	5	49	53
Hanna (M A) Co class A com	10	131	137
Class B common	10	132	139
Haskelite Mfg Corp	5	7 3/8	8 3/4
High Voltage Engineering	1	22 3/4	24 3/8
Hoover Co class A	2 1/2	30	32 1/4
Hudson Pulp & Paper Corp	1	22 1/2	24 1/4
Class A common	1	74	78 3/4
Hugoton Production Co	1	10 3/8	11 1/4
Husky Oil Co	1	10 3/8	11 1/4
Hycron Mfg Co	10	3 3/8	4 3/8
Ideal Cement Co	10	63 3/8	67 1/2
Indian Head Mills Inc	1	14	15 3/4
Indiana Gas & Water Co	1	19 3/8	21 1/8
International Textbook Co	1	41 1/2	45 1/8
Interstate Bakeries Corp	1	21 1/2	23 1/4
Interstate Motor Freight Sys	1	12 3/8	13 3/8
Interstate Securities Co	5	16 3/8	17 3/4
Investors Diver Services Inc	1	90 1/2	95 1/2
Class A common	1	28 1/2	30 1/4
Iowa Electric Lt & Pow Co	5	15 1/2	16 1/2
Iowa Public Service Co	5	15 1/2	16 1/2
Iowa Southern Utilities Co	15	21 1/2	22 3/4
Jack & Heintz Inc	1	11 3/8	12 3/8
Jefferson Electric Co	5	11 3/8	12 3/8
Jervis Corp	1	7 3/4	8 3/8
Jessop Steel Co	1	25	26 3/4
Kaiser Steel Corp common	1	64 1/2	68
\$1.46 preferred	1	23 3/8	24 3/8
Kalamazoo Veg Parchment Co	10	35	37 3/4
Kansas City Public Serv Co	1	3 1/2	4
Kansas-Nebraska Natural Gas	5	36 1/4	39
Kearney & Trecker Corp	3	9 3/8	10 3/4
Kellogg Co	50	37	39 3/8
Kendall Co	16	38 3/4	41 3/8
Kentucky Utilities Co	10	25 3/8	27 1/2
Keystone Portland Cem Co	3	32 3/4	35 1/8
Koehring Co	5	23 3/4	25 1/4
L-O-F Glass Fibers Co	5	14 3/8	16 1/4
Landers Frary & Clark	25	17	18 3/8
Lau Blower Co	1	5 1/4	6
Le Cuno Oil Corp	10	5 3/8	6
Liberty Loan Corp	1	33	35 1/8
Lilly (Eli) & Co Inc com cl B	5	66 1/4	68 1/2
Lithium Corp of America	1	33 1/2	35 3/8
Lone Star Steel Co	1	38 3/4	41 3/8
Lucky Stores Inc	1 1/4	13 1/4	14 3/8
Ludlow Mfg & Sales Co	1	39 3/8	42 3/8
Macmillan Co	1	32 1/2	35 1/8
Madison Gas & Electric Co	16	45	48 1/4
Mallory (P R) & Co	1	48 3/4	51 3/8
Maremont Auto Prods Inc	1	13 1/2	14 3/8
Marlin-Rockwell Corp	1	18 1/2	19 3/4
Marmon Herrington Co Inc	1	13 1/2	14 3/8
Maryland Shipbldg & Dry Co	50	38	40 3/8
Maxson (W L) Corp	3	6 3/8	7
McDermott (J Ray) & Co Inc	1	61 3/4	65 1/4
McLean Industries	1	11 1/4	11 3/8
McLean Trucking Co cl A com	1	11 3/8	12 3/8
McLouth Steel Corp	2 1/2	39 3/8	42
Meredith Publishing Co	5	32 1/4	34 1/8
Michigan Gas Utilities Co	5	21 1/2	23 1/4
Miehle-Gross-Dexter Inc	1	29 1/2	31 1/2
Class A common	7 1/2	24 1/4	25 3/8
Miles Laboratories Inc	2	24 1/4	25 3/8
Minneapolis Gas Co	1	25 3/8	27 1/8
Mississippi Shipping Co	5	19 1/2	21
Miss Valley Barge Line Co	1	17 1/4	18 1/2
Mississippi Valley Gas Co	5	18 1/4	19 1/2
Mo-Kans Pipe Line Co com	5	11 1/2	12 3/8
Missouri Utilities Co	1	24 1/4	26 1/2
Montrose Chemical Co	1	9 3/8	9 3/8
Mountain Fuel Supply Co	10	25 3/8	27
National Aluminate Corp	2 1/2	34 3/4	37 1/2
National Gas & Oil Corp	5	18 3/4	20 1/8
National Homes Corp A com	50	24	25 3/8
Class B common	50	23	24 3/8
National Shirt Shops of Del	1	12 1/4	13 1/4
New Eng Gas & Elec Assoc	8	17 1/2	18 3/8
Nicholson File Co	1	25 1/4	27
Norris Thermador Corp	50	13 1/4	14
Nortex Oil & Gas Corp	1	10 3/8	10 3/8
North American Coal	1	17 3/8	18 3/8
North Penn Gas Co	5	12 3/8	13 1/2
Northeastern Water Co \$4 pfd	1	69	73 3/4
North Indiana Pub Serv Co	1	39 3/8	42 3/4
Northwestern Production Corp	1	7	7 1/2
Northwestern Pub Serv Co	3	16 3/8	17 3/8
Old Ben Coal Corp	1	14 1/2	15 3/4
Oklahoma Miss River Prod	1	6 3/8	7 3/8
Opelika Manufacturing Corp	5	14	15
Otter Tail Power Co	5	27 1/4	29 1/4
Pabst Brewing Co	1	7	7 3/8
Pacific Airmotive Corp	1	8 3/4	9 1/2
Pacific Power & Light Co	6 1/2	32 3/8	34 3/8
Pan American Sulphur Co	70	24 3/4	26 3/8
Pendleton Tool Indus	1	16 1/2	18 3/8
Pepsi-Cola General Bottlers	1	12 1/2	13 1/8
Pickering Lumber Corp	3 1/2	10 3/8	11 3/8
Pigeon Hole Park Inc (Wash)	1	1 3/4	2 1/8
Pioneer Natural Gas Co	1	28 3/8	30 1/4
Plymouth Rubber Co	2	5 3/8	6 3/8
Polaroid Corp	156	162 1/2	17 1/2
Portland Gas & Coke Co	19	37 1/4	39 3/8
Portland General Electric Co	7 1/2	25	26 3/8
Potash Co of America	5	38 1/4	41 1/8
Producing Properties Inc	10	6 3/8	7 3/8
Pub Serv Co of New Hamp	5	17 3/8	18 1/2
Pub Serv Co of New Mexico	5	15 1/2	16 1/4
Punta Alegre Sugar Corp	1	21 1/2	22 3/8
Purulator Products	1	31 1/2	34 1/8
Rare Metals Corp of America	1	5 1/2	6
Reichhold Chemicals	1	22 3/4	24 3/8
Republic Natural Gas Co	2	36 3/8	39
Richardson Co	12 1/2	16	17 1/4
Riley Stoker Corp	3	23 3/4	25 3/8
River Brand Rice Mills Inc	3 1/2	16 1/4	17 1/2
Roadway Express class A	25	9 3/8	9 3/8
Robbins & Myers Inc	1	56	60 1/2
Robertson (H H) Co	1	75	79 3/4
Rochester Telephone Corp	10	18	19 1/4
Rockwell Manufacturing Co	2 1/2	45 1/2	48 1/2
Roddis Plywood Corp	1	11 3/8	12 3/8
Ryder System Inc	5	17	18 3/8
San Jacinto Petroleum	1	44 3/4	47 1/2
Seabright Oswego Falls Corp	1	28 1/2	30 3/8
Searle (G D) & Co	2	45 1/4	48 1/4
Seismograph Service Corp	1	13	14 3/8
Sierra Pacific Power Co	7 1/2	22	23 3/8

	Par	Bid	Ask
Skill Corp	2	26	28 1/4
Smith, Kline & French Lab 33 1/2	10	64 1/4	67 1/2
South Shore Oil & Devel Co	10	16 1/2	17 3/4
Southeastern Pub Serv Co	10	11 1/4	12
Southern Calif Water Co	5	14 1/4	15 1/4
Southern Colorado Power Co	1	15 3/8	16 3/4
Southern Nevada Power Co	1	18 3/8	20 1/4
Southern New Eng Tele Co	25	38	40 3/8
Southern Union Gas Co	1	28 3/8	30 3/4
Southwest Gas Producing Co	1	7 3/8	8 1/2
Southwestern States Tele Co	1	20 1/4	21 3/8
Speer Carbon Co	2 1/2	29 3/4	31 3/4
Sprague Electric Co	2 1/2	34 1/4	36 1/4
Staley (A E) Mfg Co	10	25 1/2	27 1/4
Stand Fruit & Steamship	2.50	13 1/2	14 3/8
Standard Register	1	32 1/2	34 3/8
Stanley Home Products Inc	1	29 1/2	31 1/2
Common non-voting	5	44 1/2	47 1/4
Stanley Works	25	7	7 3/8
Statler Hotels Delaware Corp	1	5 1/4	6 1/2
Strong Cobb & Co Inc	1	27	29 1/4
Struthers Wells Corp	2 1/2	12 1/2	13 3/8
Suburban Propane Gas Corp	1	16 3/8	18
Suntide Refining Co	1	10 3/4	

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 17

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.74	1.92		Intl Resources Fund Inc.....1c	4.94	5.40	
Affiliated Fund Inc.....1.25	6.05	6.55		Investment Co of America.....1	9.62	10.52	
American Business Shares.....1	3.79	4.05		Investment Trust of Boston.....1	10.70	11.78	
American Mutual Fund Inc.....1	8.76	9.58		Jefferson Custodian Funds Inc.....1	5.84	6.40	
Associated Fund Trust.....*	1.56	1.71		Johnston (The) Mutual Fund.....1	a21.74	—	
Atomic Development							
Mutual Fund Inc.....1	16.98	18.52		Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.....1	5.63	6.12		B-1 (Investment Bonds).....1	24.39	25.45	
Axe-Houghton Fund "B" Inc.....5	8.29	9.00		B-2 (Medium Grade Bonds).....1	23.62	25.77	
Axe-Houghton Stock Fund Inc.....1	3.75	4.10		B-3 (Low Priced Bonds).....1	17.23	18.80	
Axe-Science & Electronics Corp 1c	10.54	11.46		B-4 (Discount Bonds).....1	10.68	11.00	
				K-1 (Income Pfd Stocks).....1	8.70	9.50	
Blue Ridge Mutual Fund Inc.....1	11.80	12.83		K-2 (Speculative Pfd Stks).....1	12.96	14.15	
Bond Inv Tr of America.....*	x20.71	22.27		S-1 (High-Grade Com Stk).....1	16.56	18.07	
Boston Fund Inc.....1	16.30	17.62		S-2 (Income Com Stocks).....1	11.78	12.86	
Bowling Green Fund.....10c	9.91	10.71		S-3 (Speculative Com Stk).....1	14.36	15.67	
Broad Street Investment.....1	22.54	24.37		S-4 (Low Priced Com Stks).....1	10.38	11.33	
Bullock Fund Ltd.....1	13.30	14.58		Keystone Fund of Canada Ltd.....1	12.96	14.02	
				Knickerbocker Fund.....1	6.11	6.70	
California Fund Inc.....1	7.21	7.88		Lexington Trust Fund.....25c	11.66	12.74	
Canada General Fund				Lexington Venture Fund.....1	10.24	11.19	
(1954) Ltd.....1	14.03	15.17		Life Insurance Investors Inc.....1	15	16	
Canadian Fund Inc.....1	20.56	22.25		Life Insurance Stk Fund Inc.....1	5.59	6.09	
Canadian International Growth				Loomis Sayles Mutual Fund.....*	a44.05	—	
Fund Ltd.....1	8.01	8.75		Managed Funds—			
Capital Venture Fund Inc.....1	5.94	6.51		Automobile shares.....1c	5.61	6.18	
Century Shares Trust.....1	23.61	25.52		Electrical Equipment shares.....1c	2.63	2.90	
Chemical Fund Inc.....50c	17.10	18.49		General Industries shares.....1c	4.04	4.45	
Christiana Securities com.....100	14.400	15.000		Metal shares.....1c	3.64	4.01	
Preferred	136	141		Paper shares.....1c	3.92	4.32	
Colonial Fund Inc.....1	10.34	11.22		Petroleum shares.....1c	3.52	3.88	
Commonwealth Investment.....1	9.35	10.16		Special Investment shares.....1c	2.95	3.25	
Commonwealth Stock Fund.....1	13.45	14.62		Transport shares.....1c	3.22	3.55	
Composite Bond & Stock				Manhattan Bond Fund Inc.....10c	7.11	7.79	
Fund Inc.....1	17.33	18.83		Massachusetts Investors Trust			
Composite Fund Inc.....1	15.65	17.01		Mass Investors Growth Stock			
Concord Fund Inc.....1	13.64	14.75		Fund Inc.....33 1/2c	11.50	12.43	
Consolidated Investment Trust.....1	16 1/4	18 1/4		Massachusetts Life Fund—			
Crown Western Investment Inc				Units of beneficial interest.....1	19.71	21.31	
Dividend Income Fund.....1	6.96	7.61		Mutual Invest Fund Inc.....1	9.80	10.75	
				Mutual Shares Corp.....1	a14.83	—	
De Vegh Investing Co Inc.....1	14.91	15.06		Mutual Trust Shares			
De Vegh Mutual Fund Inc.....1	74	77 1/2		of beneficial interest.....1	3.41	3.71	
Delaware Fund.....1	11.15	12.26		Nation Wide Securities Co Inc.....1	19.20	20.77	
Delaware Income Fund Inc.....1	8.90	9.28		National Investors Corp.....1	10.73	11.60	
Diversified Growth Stk Fund.....1	13.88	15.21		National Security Series—			
Diversified Investment Fund.....1	9.01	9.87		Balanced Series.....1	10.16	11.10	
Diversified Trustee Shares—				Bond Series.....1	6.34	6.93	
Series E.....2.50	16.83	19.05		Dividend Series.....1	4.31	4.71	
Dividend Shares.....25c	2.78	3.05		Preferred Stock Series.....1	7.99	8.73	
Dreyfus Fund Inc.....1	9.69	10.53		Income Series.....1	5.84	6.38	
				Stock Series.....1	8.38	9.16	
Eaton & Howard—				Growth Stock Series.....1	6.64	7.26	
Balanced Fund.....1	22.72	24.29		New England Fund.....1	20.18	21.82	
Stock Fund.....1	21.89	23.40		New York Capital Fund			
Electronics Investment Corp.....1	5.22	5.70		of Canada Ltd.....1	35 1/2	37 1/2	
Energy Fund Inc.....10	177.20	178.99		Nucleonics Chemistry &			
Equity Fund Inc.....20c	7.23	7.49		Electronics Shares Inc.....1	9.84	10.76	
Fidelity Fund Inc.....5	14.82	16.02		Over-The-Counter Securities			
Fiduciary Mutual Inv Co Inc.....1	16.22	17.54		Fund Inc.....1	10.66	11.66	
Financial Industrial Fund Inc.....1	4.08	4.47		Peoples Securities Corp.....1	13.97	15.31	
Founders Mutual Fund.....*	8.15	8.86		Philadelphia Fund Inc.....*	9.36	10.21	
Franklin Custodian Funds Inc—				Pine Street Fund Inc.....1	21.68	22.91	
Common stock series.....1c	10.77	11.80		Pioneer Fund Inc.....2.50	15.07	16.38	
Preferred stock series.....1c	6.72	7.36		Price (T Rowe) Growth Stock			
Fundamental Investors Inc.....2	17.00	18.63		Fund Inc.....1	32.58	32.91	
Futures Inc.....1	3.37	3.66		Puritan Fund Inc.....1	6.52	7.05	
Gas Industries Fund Inc.....1	15.07	16.47		Putnam (Geo) Fund.....1	12.97	14.10	
General Capital Corp.....1	13.13	14.19					
General Investors Trust.....1	7.37	8.01		Science & Nuclear Funds.....1	12.43	13.51	
Group Securities—				Scudder Fund of Canada Inc.....1	52 1/4	55	
Automobile shares.....1c	9.19	10.07		Scudder, Stevens & Clark			
Aviation shares.....1c	11.10	12.16		Fund Inc.....*	a36.61	—	
Building shares.....1c	6.26	6.87		Scudder, Stevens & Clark—			
Capital Growth Fund.....1c	8.83	9.70		Common Stock Fund.....1	a24.67	—	
Chemical shares.....1c	12.47	13.65		Selected Amer Shares.....1.25	9.09	9.83	
Common (The) Stock Fund.....1c	11.45	12.54		Shareholders Trust of Boston.....1	11.66	12.72	
Electronics & Electrical				Smith (Edson B) Fund.....1	14.14	15.50	
Equipment shares.....1c	7.51	8.23		Southwestern Investors Inc.....1	12.25	13.34	
Food shares.....1c	5.76	6.32		Sovereign Investors.....1	12.78	14.00	
Fully administered shares.....1c	8.73	9.59		State Street Investment Corp.....*	38 1/4	40 3/4	
General bond shares.....1c	7.83	8.58		Stein Roe & Farnham Fund.....1	a30.46	—	
Industrial Machinery shares.....1c	7.74	8.48		Sterling Investment Fund Inc.....1	11.26	11.91	
Institutional Bond shares.....1c	8.45	9.30					
Merchandising shares.....1c	10.34	11.33		Television-Electronics Fund.....1	12.53	13.66	
Mining shares.....1c	8.64	9.47		Templeton Growth Fd of Can.....1	23 1/4	25 1/4	
Petroleum shares.....1c	12.83	14.05		Texas Fund Inc.....1	8.82	9.64	
Railroad Bond shares.....1c	2.52	2.78					
RR equipment shares.....1c	6.44	7.06		United Funds Inc—			
Railroad stock shares.....1c	9.61	10.53		United Accumulated Fund.....1	11.67	12.68	
Steel shares.....1c	19.15	20.03		United Continental Fund.....1	8.35	9.13	
Tobacco shares.....1c	4.05	4.45		United Income Fund Shares.....1	10.37	11.27	
Utilities.....1c	8.86	9.71		United Science Fund.....1	11.54	12.61	
Growth Industry Shares Inc.....1	16.41	16.90		United Funds Canada Ltd.....1	17.67	19.21	
Guardian Mutual Fund Inc.....1	17.43	17.96		Value Line Fund Inc.....1	5.86	6.40	
				Value Line Income Fund Inc.....1	5.54	6.05	
Hamilton Funds Inc—				Value Line Special Situations			
Series H-C7.....10c	4.38	4.79		Fund Inc.....10c	2.82	3.08	
Series H-DA.....10c	a4.35	—		Van Strum & Towne Stock			
Haydock Fund Inc.....1	a24.35	—		Fund Inc.....1	11.20	12.20	
				Wall Street Investing Corp.....1	7.32	8.00	
Income Foundation Fund Inc 10c	2.58	2.82		Washington Mutual			
Income Fund of Boston Inc.....1	8.19	8.95		Investors Fund Inc.....1	8.71	9.52	
Incorporated Income Fund.....1	8.69	9.50		Wellington Fund.....1	13.42	14.63	
Incorporated Investors.....1	9.69	10.48		Whitehall Fund Inc.....1	11.99	12.96	
Institutional Shares Ltd—				Wisconsin Fund Inc.....1	5.32	5.75	
Institutional Bank Fund.....1c	10.33	11.30					
Inst Foundation Fund.....1c	10.56	11.55					
Institutional Growth Fund.....1c	11.67	12.77					
Institutional Income Fund.....1c	7.11	7.78					
Institutional Insur Fund.....1c	13.05	14.27					

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Appalachian Elec Pwr 4½s-1967	102¾	103½	Potomac Elec 4½s-1982	102	102½
Burlington Industries 4¼s-1975	78¾	79¾	Pub Serv Co of Okla 4¼s-1987	100	101
Calif Electric Power 4½s-1967	99	100	Pub Serv El & Gas 4½s-1977	100¾	100¾
Capital Airlines 4¼s-1976	80½	81½	Sears Roebuck Acceptance—		
Commonwealth Edison 4¼s-1967	100¾	100¾	4½s-1977	98¾	99
Ferro Corp 3½s-1975	90½	92	Sheraton Co of Am 4½s-1967	85½	87½
Fruehauf Trailer 4s-1976	80½	81½	Southern Calif Edison 4¼s-1982	100½	101
3¾s-1975	102	—	Southern Counties Gas 4½s-1982	100½	101½
Hilton Hotels 4½s-1970	96½	98½	Textron Amer 5s-1971	70¼	71¾
Illinois Bell Telephone 4¼s-1988	100½	101½	Transcontinental Gas Pipe		
Laclede Gas 4½s-1982	101½	102¼	Line 5s-1977	98¼	98¾
Lowenstein (M) & Sons—			Underwood Corp 5½s-1971	122	125
4½s-1961	80	81	U S Industries 4¼s-1970	104	108
Mississippi Power 4½s-1987	101	102	Universal Match 5s-1976	95	96
Mueller Brass 3¾s-1975	88	92	Western Mass Elec 4½s-1987	98¾	99½
National Can 5s-1976	106½	108½	Stocks—		
New Orleans Pub Serv 4½s-1987	99¼	100	Arizona Pub Serv 4.80% pfd-50	57	58½
Northwestern Bell Tel 4½s-1989	100¼	101¾	KLM Royal Dutch Airlines—		
			Common-20g	33½	34
			Pacific Power & Light—		
			6.16% pfd-100	105	106
			Potomac Electric 2.44% pfd-50	49¾	50½

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety.....10	136	143		Jefferson Standard Life Ins.....10	87	91 1/4	
Aetna Insurance Co.....10	69 3/4	73 1/4		Jersey Insurance Co of N Y.....10	35	37 3/4	
Aetna Life.....10	199	207					
Agricultural Insurance Co.....10	28 1/4	30 3/8		Lawyers Title Ins Corp (Va).....5	15 3/8	17 1/4	
American Equitable Assur.....5	34	36 3/8		Lawyers Mtge & Title Co.....65c	1 3/4	2	
American Fidelity & Casualty.....5	25	27		Liberty Natl Life Ins (Birm).....2	26 3/4	28 1/2	
\$1.25 conv preferred.....5	25 1/4	27 1/2		Life Companies Inc.....1	13 3/8	14 3/8	
Amer Heritage Life Ins—				Life Insurance Co of Va.....20	x107 1/2	112	
(Jacksonville Fla).....1	5 1/8	5 3/8		Lincoln National Life.....10	218	226 1/2	
American Home Assurance Co.....5	33	36 3/4					
Amer Ins Co "Newark N J".....2 1/2	27 3/8	29 3/8		Maryland Casualty.....1	37 3/8	39 3/8	
Amer Mercury (Wash D C).....1	2 1/4	3 1/4		Massachusetts Bonding.....5	31 1/4	33 1/2	
American Re-insurance.....5	27	29 3/8		Merchants Fire Assurance.....5	55	59 1/2	
American Surety Co.....6.25	18 3/4	20		Merchants & Manufacturers.....4	11 3/8	12 1/4	
				Monarch Life Ins Co.....5	31	33 1/2	
Bankers & Shippers.....10	55	59					
Bankers Natl Life Ins (N J).....10	23 1/2	26 1/4		National Fire.....10	82 1/2	87 1/4	
Beneficial Stand Life Ins Co.....1	17 3/8	19		National Union Fire.....5	38 1/4	40 3/8	
Boston Insurance Co.....5	33 1/4	35 3/8		Nationwide Corp class A.....5	15	16	
				New Amsterdam Casualty.....2	48 1/2	51 3/8	
Camden Fire Ins Assn (N J).....5	28 3/4	30 3/8		New Hampshire Fire.....10	38 1/2	41 3/8	
Colonial Life Ins of Amer.....10	123	132		New York Fire.....5	26 1/4	28 1/4	
Columbian Natl Life Ins.....2	77	82 3/4		North River.....2.50	35	37 1/2	
Connecticut General Life.....10	278	289		Northeastern.....3.33 1/2	8	9 3/8	
Continental Assurance Co.....5	121	127		Northern.....12.50	74 1/2	78 3/4	
Continental Casualty Co.....5	90 1/2	99 1/4		Northwestern National Life			
Crum & Forster Inc.....10	56 3/4	60		Insurance (Minn).....10	84	90 3/4	
Eagle Fire Ins Co (N J).....1.25	3 3/4	4 3/8		Pacific Fire.....10	54 1/2	58 1/2	
Employees Group Assoc.....*	65	69		Pacific Indemnity Co.....10	58 1/4	61 3/4	
Employers Reinsurance Corp.....5	27 1/4	29 3/8		Peerless Insurance Co.....5	21 1/8	22 1/2	
				Phoenix.....10	70 1/2	74	
Federal.....4	38 1/4	40 3/8		Providence-Washington.....10	19	20 3/8	
Fidelity & Deposit of Md.....10	87	92 3/4					
Fire Assn of Philadelphia.....10	42 3/4	45 3/8		Reinsurance Corp (N Y).....2	12 1/4	13 3/8	
Fireman's Fund (S F).....2.50	53 1/4	56 1/4		Republic Insurance (Texas).....10	49 1/2	54	
Firemen's of Newark.....7.50	33 3/4	35 7/8					
Franklin Life.....4	108	111 3/4		St Paul Fire & Marine.....6.25	59	62 1/4	
				Seaboard Surety Co.....10	65	69 1/2	
General Reinsurance Corp.....10	52	56		Security (New Haven).....10	30	32 1/2	
Glens Falls.....5	31	33 1/4		Springfield Fire & Marine.....10	45	48	
Globe & Republic.....5	18 1/2	19 7/8		Standard Accident.....10	58 3/4	62	
Great American.....5	36	38 1/8					
Gulf Life (Jacksonville Fla).....2 1/2	27 3/8	29 1/4		Title Guar & Trust (N Y).....8	21 1/4	23	
				Travelers.....5	84 3/8	87 3/4	
Hanover Fire.....10	37 1/4	39 7/8					
Hartford Fire Insurance Co.....10	162 1/2	169		U S Fidelity & Guaranty Co.....10	71 1/2	75	
Hartford Steamboiler.....10	74 1/4	78		U S Fire.....3	26 1/2	28 1/4	
Home.....5	40 1/8	42 1/2		U S Life Insurance Co in the			
				City of N Y.....2	29 3/8	31 3/8	
Insurance Co of North Amer.....5	106 1/2	112		Westchester Fire.....2	29	30 7/8	

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 18, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.5% below those of the corresponding week last year. Our preliminary totals stand at \$22,302,561,019 against \$23,118,120,217 for the same week in 1956. At this center there is a loss for the week ending Friday of 1.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending May 18—	1957	1956	%
New York	\$10,801,347,355	\$10,987,807,446	-1.7
Chicago	1,296,697,938	1,248,288,036	+3.9
Philadelphia	1,137,000,000	1,456,000,000	-21.9
Boston	752,250,077	726,278,567	+3.6
Kansas City	415,778,430	418,433,038	-0.6
St. Louis	384,200,000	398,800,000	-3.7
San Francisco	711,105,030	704,347,507	+1.0
Pittsburgh	514,779,345	534,789,091	-3.7
Cleveland	659,139,738	661,712,203	-0.4
Baltimore	467,453,388	358,606,104	+4.9
Ten cities, five days	\$17,079,751,271	\$17,525,061,992	-2.5
Other cities, five days	4,365,674,790	4,660,881,855	-5.9
Total all cities, five days	\$21,465,426,061	\$22,185,943,847	-3.2
All cities, one day	837,134,958	932,176,370	-10.2
Total all cities for week	\$22,302,561,019	\$23,118,120,217	-3.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended May 11. For that week there was an increase of 2.7%, the aggregate clearings for the whole country having amounted to \$20,377,534,041 against \$19,847,568,367 in the same week in 1956. Outside of this city there was a gain of 2.7%, the bank clearings at this center showing an increase of 2.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of 2.4% and in the Boston Reserve District of 4.4%; but in the Philadelphia Reserve District the totals suffer a decline of 18.0%. In the Cleveland Reserve District the totals are larger by 10.6% and in the Richmond Reserve District by 12.2%; but in the Atlanta Reserve District the totals are smaller by 0.2%. The Chicago Reserve District suffers a loss of 0.2%; but the St. Louis Reserve District enjoys a gain of 1.9% and the Minneapolis Reserve District of 10.3%. In the Kansas City Reserve District the totals record an increase of 5.4%, in the Dallas Reserve District of 5.9% and in the San Francisco Reserve District of 6.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended May 11—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston—12 cities	803,072,060	769,270,640	+4.4	738,543,498	709,707,476
2nd New York—10 "	10,484,659,626	10,234,683,043	+2.4	9,701,313,123	10,144,977,081
3rd Philadelphia—11 "	1,044,358,873	1,273,360,221	-18.0	1,221,288,115	1,188,609,970
4th Cleveland—7 "	1,291,438,443	1,167,456,140	+10.6	1,181,718,476	1,113,736,247
5th Richmond—6 "	730,117,986	650,945,533	+12.2	658,918,321	624,125,940
6th Atlanta—10 "	1,187,376,170	1,101,693,474	+7.8	1,051,377,372	956,187,571
7th Chicago—17 "	1,394,259,455	1,397,138,544	-0.2	1,496,164,265	1,333,572,109
8th St. Louis—4 "	636,487,584	624,377,923	+1.9	647,042,510	608,634,827
9th Minneapolis—7 "	548,570,830	497,383,979	+10.3	508,289,295	497,791,137
10th Kansas City—9 "	603,302,740	572,134,626	+5.4	609,966,272	581,119,057
11th Dallas—6 "	473,458,715	446,893,536	+5.9	472,302,756	430,127,133
12th San Francisco—10 "	1,180,421,559	1,112,230,708	+6.1	1,123,108,299	977,761,685
Total—109 "	20,377,534,041	19,847,568,367	+2.7	19,410,032,302	19,166,350,233
Outside New York City—	10,302,296,820	10,035,240,039	+2.7	10,155,922,923	9,424,215,750

We now add our detailed statement showing the figures for each city for the week ended May 11 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	3,210,528	3,057,303	+5.0	2,692,983	2,500,400
Portland	7,428,986	7,120,916	+4.3	6,918,931	6,389,239
Massachusetts—Boston	652,555,953	626,517,031	+4.2	599,894,015	578,267,224
Fall River	3,436,255	3,497,417	-1.7	3,799,522	3,655,961
Lowell	1,412,613	1,476,696	-4.3	1,762,317	1,458,355
New Bedford	3,709,481	3,819,658	-2.9	4,101,190	4,237,264
Springfield	15,619,306	15,460,633	+1.0	14,109,229	13,215,632
Worcester	11,480,963	10,256,107	+11.9	10,602,416	8,715,852
Connecticut—Hartford	40,631,043	39,775,118	+2.2	41,581,480	40,829,191
New Haven	25,323,193	22,064,565	+14.8	19,106,029	16,477,581
Rhode Island—Providence	35,319,000	33,733,700	+4.7	31,302,000	31,593,500
New Hampshire—Manchester	2,944,734	2,491,496	+18.2	2,673,386	2,367,277
Total (12 cities)	803,072,060	769,270,640	+4.4	738,543,498	709,707,476
Second Federal Reserve District—New York—					
New York—Albany	36,254,262	68,582,949	-47.1	86,829,561	58,327,978
Binghamton	(a)	(a)		3,773,766	5,229,154
Buffalo	125,901,526	118,461,235	+6.3	122,162,157	117,246,707
Elmira	3,162,301	2,529,533	+25.0	2,707,499	2,807,836
Jamestown	3,372,870	2,947,508	+14.4	2,848,036	2,995,154
New York	10,075,237,221	9,812,328,328	+2.7	9,254,109,379	9,742,134,483
Rochester	34,063,674	35,560,469	-4.2	34,900,892	32,830,715
Syracuse	24,607,961	24,599,296	+0.1	22,540,687	20,110,452
Connecticut—Stamford	24,679,107	23,937,915	+3.1	24,316,763	23,924,554
New Jersey—Newark	78,143,885	72,629,947	+7.6	70,960,492	65,252,665
Northern New Jersey	79,246,819	73,105,863	+8.4	76,163,891	74,117,383
Total (10 cities)	10,434,669,626	10,234,683,043	+2.4	9,701,313,123	10,144,977,081

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Allentown	2,067,742	2,028,277	+2.9	2,265,062	1,901,516
Bethlehem	1,975,084	1,790,404	+10.3	1,077,722	1,538,173
Chester	2,006,940	1,907,929	+5.3	1,943,226	1,780,034
Lancaster	4,340,473	4,452,669	-2.5	4,947,241	4,968,580
Philadelphia	982,000,000	1,211,000,000	-18.9	1,162,000,000	1,133,000,000
Reading	3,671,822	4,665,433	-21.3	3,752,172	3,547,045
Scranton	7,169,507	6,395,412	+12.1	6,604,483	7,526,368
Wilkes-Barre	3,679,563	3,858,317	-4.6	3,802,511	3,266,306
York	6,096,401	5,448,432	+11.2	5,523,507	8,481,133
Delaware—Wilmington	16,149,034	15,009,296	+7.6	14,679,350	11,744,558
New Jersey—Trenton	15,180,307	13,804,052	+10.0	12,692,841	10,856,258
Total (11 cities)	1,044,358,873	1,273,360,221	-18.0	1,221,288,115	1,188,609,970

Fourth Federal Reserve District—Cleveland—

	1957	1956	Inc. or Dec. %	1955	1954
Ohio—Canton	11,657,093	13,552,673	-14.0	11,063,957	10,395,420
Cincinnati	248,417,603	239,348,310	+3.8	248,470,228	230,461,064
Cleveland	508,140,786	464,565,635	+9.4	448,621,074	435,570,503
Columbus	60,475,800	56,556,700	+6.9	50,295,800	49,650,200
Mansfield	11,250,490	10,776,689	+4.4	10,489,963	9,461,473
Youngstown	16,518,056	14,115,186	+17.0	29,655,650	11,282,765
Pennsylvania—Pittsburgh	434,978,610	368,540,947	+18.0	383,091,764	366,934,217
Total (7 cities)	1,291,438,443	1,167,456,140	+10.6	1,181,718,476	1,113,736,247

Fifth Federal Reserve District—Richmond—

	1957	1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	4,627,533	4,309,774	+7.4	4,208,768	4,054,625
Virginia—Norfolk	23,701,424	19,306,462	+22.3	20,355,000	18,576,000
Richmond	191,905,476	159,041,740	+20.7	166,188,811	157,248,204
South Carolina—Charleston	6,412,804	7,711,787	-16.8	7,063,471	6,310,296
Maryland—Baltimore	362,049,095	339,079,462	+6.8	331,779,015	312,374,973
District of Columbia—Washington	141,421,254	121,496,308	+16.4	129,323,256	125,561,837
Total (6 cities)	750,117,936	650,945,533	+12.2	658,918,321	624,125,940

Sixth Federal District—Atlanta—

	1957	1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	30,474,325	26,087,404	+16.8	25,985,119	26,802,254
Nashville	118,454,349	111,286,226	+6.4	114,360,037	97,400,847
Georgia—Atlanta	373,200,000	349,600,000	+6.8	345,300,000	319,000,000
Augusta	7,861,214	6,457,997	+21.7	11,720,278	12,020,284
Macon	6,615,682	7,075,504	-6.5	6,716,811	6,007,737
Florida—Jacksonville	233,916,708	197,516,791	+18.4	197,361,389	166,738,209
Alabama—Birmingham	204,835,868	192,150,437	+6.6	157,333,906	154,619,754
Mobile	14,158,929	13,480,385	+5.0	14,910,151	10,728,507
Mississippi—Vicksburg	846,678	664,404	+27.4	664,927	601,980
Louisiana—New Orleans	197,012,417	157,374,526	+25.2	177,024,752	162,267,999
Total (10 cities)	1,187,376,170	1,101,693,474	+7.8	1,051,377,372	956,187,571

Seventh Federal Reserve District—Chicago—

	1957	1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	2,531,136	3,802,510	-33.4	2,615,253	2,059,030
Grand Rapids	18,090,519	18,238,587	-0.8	18,999,305	17,169,057
Lansing	12,747,668	9,938,968	+28.3	11,076,717	8,852,156
Indiana—Fort Wayne	11,850,235	11,440,292	+3.6	10,636,518	9,348,151
Indianapolis	83,880,000	75,871,000	+10.6	83,359,000	81,610,000
South Bend	10,683,849	9,134,546	+17.0	10,341,609	9,153,706
Terre Haute	4,031,085	4,403,035	-8.4	4,000,352	3,466,049
Wisconsin—Milwaukee	138,140,896	130,402,296	+5.9	118,788,003	105,613,013
Iowa—Cedar Rapids	6,864,900	6,937,470	-1.0	7,723,669	5,542,751
Des Moines	46,048,378	57,284,143	-19.6	44,294,868	41,716,462
Sioux City	14,991,883	15,020,650	-0.2	15,695,958	13,949,467
Illinois—Bloomington	1,576,604	1,863,106	-16.3	2,179,792	2,071,620
Chicago	1,015,932,263	1,015,287,015	+0.1	1,129,477,689	998,079,649
Decatur	5,645,507	6,889,997	-18.1	6,253,562	4,863,306
Peoria	14,728,462	14,351,036	+2.6	14,646,797	13,403,139
Rockford	11,382,206	10,185,059	+11.8	10,031,861	9,414,771
Springfield	6,133,865	6,068,834	+1.1	6,043,312	5,258,932
Total (17 cities)	1,394,259,455	1,397,138,544	-0.2	1,496,164,265	1,333,572,109

Eighth Federal Reserve District—St. Louis—

	1957	1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	335,300,000	325,400,000	+3.0	348,500,000	323,700,000
Kentucky—Louisville	179,682,958	178,459,831	+0.7	181,388,315	166,822,668
Tennessee—Memphis	118,355,714	117,578,314	+0.7	114,126,546	115,592,383
Illinois—Quincy	3,148,872	2,939,778	+7.1	3,027,649	2,519,776
Total (4 cities)	636,487,584	624,377,923	+1.9	647,042,510	608,634,827

Ninth Federal Reserve District—Minneapolis—

	1957	1956	Inc. or Dec. %	1955	1954
Minnesota—Duluth	8,233,662	8,095,061	+1.7	7,853,630	7,107,499
Minneapolis	371,712,646	342,082,549	+11.0	345,314,206	335,602,045
St. Paul	136,501,588	117,231,900	+16.4	123,537,090	126,124,283
North Dakota—Fargo	9,136,359	8,006,356	+14.1	8,212,899	7,464,725
South Dakota—Aberdeen	4,211,214	4,180,030	+0.7	4,266,954	3,902,030
Montana—Billings	6,036,348	6,340,381	-4.8	6,101,742	5,600,646
Idaho—Boise	12,739,013	11,445,702	+11.3	13,000,734	11,989,909
Total (7 cities)	548,570,830	497,383,979	+10.3	508,289,295	497,791,137

Tenth Federal Reserve District—Kansas City—

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 10, 1957 TO MAY 16, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday May 10	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0257803*	.0260020*	.0260566*	.0259913*	.0260476*
Australia, pound	2.222609	2.223605	2.223007	2.222111	2.222360
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.01985656	.0198531	.0198537	.0198562	.0198562
British Malaya, Malayan dollar	325166	325233	325200	325100	325066
Canada, dollar	1.046406	1.046875	1.047343	1.046250	1.046406
Ceylon, rupee	208833	208866	208833	208766	208800
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
Germany, Deutsche mark	.237933*	.237950*	.237966*	.237966*	.237950*
India, rupee	208875	209000	208875	208880	208900
Ireland, pound	2.789375	2.790625	2.789875	2.788750	2.789062
Italy, lire	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261450	.261425	.261475	.261500	.261500
New Zealand, pound	2.761757	2.762995	2.762252	2.761133	2.761448
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.778953	2.780199	2.779451	2.778331	2.778642
United Kingdom, pound sterling	2.789375	2.790625	2.789875	2.788750	2.789062

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 15, 1957	May 8, 1957	May 16, 1956
ASSETS—			
Gold certificate account	20,789,392	—	+ 539,404
Redemption fund for F. R. notes	847,045	—	+ 8,656
Total gold certificate reserves	21,636,437	—	+ 548,060
F. R. notes of other banks	361,534	—	+ 85,434
Other cash	362,228	—	+ 3,362
Discounts and advances	691,250	—	+ 35,420
Industrial loans	774	—	+ 179
Acceptances—bought outright	20,732	—	+ 6,387
U. S. Government securities:			
Bought outright—			
Bills	272,955	—	+ 63,515
Certificates	11,362,199	—	+ 429,500
Notes	8,571,413	—	+ 582,500
Bonds	2,801,750	—	—
Total bought outright	23,008,317	—	+ 1,035,515
Held under repurchase agreement	—	—	+ 71,650
Total U. S. Gov't securities	23,008,317	—	+ 1,107,165
Total loans and securities	23,721,073	—	+ 246,537
Due from foreign banks	22	—	—
Uncollected cash items	5,881,575	—	+ 366,116
Bank premises	76,865	—	+ 195
Other assets	165,674	—	+ 16,457
Total assets	52,205,408	—	+ 1,089,439
LIABILITIES—			
Federal Reserve notes	26,373,668	—	+ 14,514
Deposits:			
Member bank reserves	18,768,656	—	+ 291,416
U. S. Treas.—general account	365,600	—	+ 198,637
Foreign	342,619	—	+ 4,333
Other	241,961	—	+ 70,184
Total deposits	19,718,876	—	+ 26,928
Deferred availability cash items	4,796,155	—	+ 295,846
Other liab. & accrued dividends	18,063	—	+ 626
Total liabilities	50,906,762	—	+ 1,078,771
CAPITAL ACCOUNTS—			
Capital paid in	331,845	—	+ 17,406
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	191,665	—	+ 18,909
Total liab. & capital accounts	52,205,408	—	+ 1,089,439
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.9%	—	+ .8%
Contingent liability on acceptances purchased for foreign correspondents	61,862	—	+ 16,020
Industrial loan commitments	1,794	—	+ 651

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 8: Decreases of \$466 million in loans adjusted, \$482 million in holdings of U. S. Government securities, \$347 million in reserve balances with Federal Reserve Banks, \$940 million in demand deposits adjusted, and \$240 million in U. S. Government deposits.

Commercial and industrial loans decreased in most districts and a total of \$109 million at all reporting member banks; the principal changes were decreases of \$71 million in New York City and \$27 million in Chicago, and an increase of \$16 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$351 million.

Holdings of Treasury bills decreased \$109 million in New York City, \$49 million in the Chicago District, and a total of \$245 million at all reporting member banks.

Holdings of Treasury notes decreased \$210 million, of which \$72 million was in the San Francisco District. Holdings of "other" securities decreased \$94 million.

Demand deposits adjusted decreased \$451 million in New York City, \$114 million in the Cleveland District, \$108 million in the San Francisco District, \$65 million in the Kansas City District, and \$55 million in the Boston District. Time deposits increased \$65 million, of which \$25 million was in deposits of individuals, partnerships, and corporations in the San Francisco District. Demand deposits credited to domestic banks decreased \$142 million.

Borrowings from Federal Reserve Banks decreased \$344 million and borrowings from others increased \$323 million. Loans to banks increased \$205 million.

A summary of assets and liabilities of reporting member banks follows:

	May 8, 1957	May 1, 1957	May 9, 1956
ASSETS—			
Loans and investments adjusted†	86,087	—1,042	+ 1,200
Loans adjusted†	52,968	— 436	+ 3,046
Commercial and industrial loans	30,921	—109*	+ 3,363
Agricultural loans	417	— 3	— 56
Loans to brokers and dealers for purchasing or carrying securities	1,762	— 351	— 616
Other loans for purchasing or carrying securities	1,167	— 6	— 114
Real estate loans	8,065	— 14	+ 208
Other loans	11,103	— 17*	+ 451
U. S. Government securities—total	25,552	— 432	—1,387
Treasury bills	880	— 9	+ 308
Treasury certificates of indebtedness	1,302	— 245	+ 734
Treasury notes	4,970	— 210	—1,193
U. S. bonds	13,440	— 18	—1,234
Other securities	1,547	— 91	+ 459
Loans to banks	1,246	— 205	+ 190
Reserve with Federal Reserve Banks	13,389	— 347	+ 45
Cash in vault	944	— 47	— 4
Balances with domestic banks	2,350	— 147	+ 56
LIABILITIES—			
Demand deposits adjusted	55,273	— 940	— 286
Time deposits except U. S. Government	23,213	— 65	+ 1,614
U. S. Government deposits	2,760	— 240	— 414
Interbank demand deposits:			
Domestic banks	10,156	— 142	+ 92
Foreign banks	1,587	— 1	+ 68
Borrowings—			
From Federal Reserve Banks	634	— 344	+ 218
From others	882	— 323	+ 210

†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross. *May 1 figures revised (San Francisco District).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Cleveland, Cincinnati, Chicago & St. Louis Ry.—		
1st collat. trust mortgage bonds	May 24	2212
Philadelphia Transportation Co.—		
Consol. mtge. 3½-6½ ser. A bds. due Jan. 1, 1939	Jun 13	*
PARTIAL REDEMPTIONS		
Air Reduction Co., Inc., \$4.50 conv. preferred stock	Jun 5	1629
Conlon-Moore Corp., s. f. 1st mortgage series A bonds	Jun 1	2212
Fahrralloy Canada Ltd.—		
1st mortgage s. f. 5½% bonds, series A, due 1968	May 16	2214
Firth Sterling, Inc.—		
6% convertible subord. debentures due Dec. 1, 1968	Jun 1	2214
Georgia Power & Light Co.—		
1st mortgage 3% bonds due 1975	May 31	2214
Ludman Corp., 6% s. f. conv. debts. due Nov. 1, 1966	Jun 15	*
Midlothian Country Club—		
General & refunding mtge. 4½% bonds due 1965	Jun 1	2217

Company and Issue—	Date	Page
Pittston Co.—		
5% coll. trust s. f. notes series B due June 1, 1968	Jun 1	2219
Shinyetsu Electric Power Co., Ltd.—		
1st mtge. 6½% s. f. bonds due Dec. 1, 1952 (extended to Dec. 1, 1962)	Jun 1	2220
South Coast Corp.—		
1st (closed) mtge. 4¼% s. f. bonds due 1960	May 31	1392
Texas Co., 2½% debentures due June 1, 1971	Jun 1	2262

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Capitol Records, Inc., conv. preferred stock		*
Dixie Cup Co., 5% convertible preferred stock	Jun 3	2213
East St. Louis & Interurban Water Co.—		
7% cumulative first preferred stock	Jun 3	2213
Industrial Silica Corp., 6½% cumulative pfd. stock	Jun 10	2215
San Jacinto Petroleum Corp.—		
5% subord. convertible debentures due 1971	Jun 11	2219
Washington Auditorium Corp.—		
6% 1st deed of trust bonds dated Jan. 1, 1924	May 31	2262

*Announcement in this issue.

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Burroughs Corp. (quar.)	25c	7-20	6-21
Burton-Dixie Corp. (quar.)	30c	5-31	5-21
Bush Terminal Building Co. (increased)	10c	6-1	5-15
Butterfly Hosiery Co., Ltd., 7% pfd. (s-a)	\$3.50	7-30	6-30
Butler Bros. (quar.)	40c	6-1	5-13
Byllesby (H. M.) & Co., 5% pfd. (quar.)	31¼c	6-1	5-16
Calaveras Cement (quar.)	25c	5-20	5-11
California Electric Power, common (quar.)	19c	6-1	5-3
California Ink Co., Inc. (quar.)	25c	6-15	6-5
California Packing Corp., (stock dividend)	5%	6-11	5-17
Campbell Red Lake Mines Ltd. (quar.)	17½c	7-26	6-26
Camden & Burlington County Ry. (s-a)	75c	7-1	6-14
Canada Cement Co., Ltd., com. (quar.)	125c	5-31	4-30
\$1.30 preference (quar.)	\$32½c	6-20	5-20
Canada & Dominion Sugar, Ltd. (quar.)	130c	6-1	5-10
Canada Folds, Ltd., 60c partic. class A (quar.)	115c	8-15	7-26
Common (quar.)	110c	8-15	7-28
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	\$37½c	6-15	5-31
Canada Life Assurance Co. (quar.)	\$1.15	7-2	6-14
Canada Maltng Co. Ltd., common (quar.)	150c	6-15	5-15
4½% preferred (quar.)	\$29¼c	6-15	5-15
Canada Sawfay, Ltd., 4.40% pfd. (quar.)	\$1.10	7-2	6-3
Canada Steamship Lines, Ltd.—			
5% preferred (s-a)	\$31¼c	7-2	6-1
Canada Vinegars, Ltd. (quar.)	125c	6-1	5-15
Canadian Breweries, Ltd., common (quar.)	\$37½c	7-2	5-31
\$1.25 conv. pref. (quar.)	\$31¼c	7-2	5-31
Canadian Cannery, Ltd., class A (quar.)	\$18¾c	7-2	5-31
Canadian Drawn Steel, 60c preferred (quar.)	115c	7-15	6-28
Canadian Fairbanks-Morse, Ltd. (quar.)	130c	6-1	5-15
Canadian Fund Inc.—			
(Quarterly from net investment income)	110c	6-1	5-10
Canadian General Electric Co., Ltd. (quar.)	\$2	7-2	6-14
Canadian Ice Machine Co., Ltd.—			
Class A (quar.)	120c	7-2	6-14
Canadian Ingersoll-Rand Co., Ltd. (quar.)	175c	6-20	6-6
Canadian International Investment Trust, Ltd., common (interim)	115c	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15
Canadian Oil Cos. Ltd., 4% pfd. (quar.)	\$1	7-2	6-3
5% preferred (quar.)	\$1.25	7-2	6-3
5% redeemable preference (quar.)	\$1.25	7-2	6-3
8% preferred (quar.)	\$2	7-2	6-3
Canadian Tire Corp., Ltd. (quar.)	115c	6-1	5-21
Extra	10c	6-1	5-21
Canadian Westinghouse Ltd. (quar.)	125c	7-2	6-14
Capitol Records, Inc., com. (quar.)	25c	6-30	6-15
\$2.60 conv. preferred (quar.)	65c	7-1	6-15
Carborundum Co. (quar.)	40c	6-10	5-17
Carey (Philip) Mfg. (quar.)	40c	6-13	5-31
Carlisle Corp. (quar.)	12½c	6-1	5-15
Carolina Casualty Insurance	5c	5-20	4-30
Carpenter Paper (quar.)	40c	6-1	5-10
Carpenter Steel (quar.)	50c	6-11	5-27
Carrier Corp., common (quar.)	60c	5-31	5-15
4½% preferred (quar.)	56¼c	5-31	5-15
Carson, Pirie, Scott & Co.—			
4½% preferred (quar.)	\$1.12½c	6-1	5-15
Carthage Mills (quar.)	50c	6-29	6-14
Cascades Plywood Corp. (quar.)	25c	6-10	5-21
Casco Products (reduced)	25c	5-22	5-7
Case (J. I.) Co., 7% preferred (quar.)	\$1.75	7-1	6-12
6½% convertible preferred (quar.)	11¾c	7-1	6-12
Catalina Corp. of America—			
\$1.20 conv. preferred (quar.)	30c	6-1	5-15
Ceco Steel Products (quar.)	30c	6-1	5-15
Central Canada Investments, Ltd.—			
5% preference (s-a)	\$2.50	7-2	6-21
Central Electric & Gas Co.—			
4.75% preferred B (quar.)	59¾c	5-31	5-17
Central Foundry Co., 5% pfd. (quar.)	\$1.25	6-1	5-15
Central of Georgia Ry. Co.—			
5% preferred B (quar.)	\$1.25	6-20	6-8
5% preferred B (quar.)	\$1.25	9-20	9-7
5% preferred B (quar.)	\$1.25	12-20	12-7
Central Illinois Public Service—			
Common (quar.)	40c	6-10	5-20
4% preferred (quar.)	\$1	6-29	6-18
4½% preferred (quar.)	\$1.06¼c	6-29	6-18
4.92% preferred (quar.)	\$1.23	6-29	6-18
Central Louisiana Electric			
4.50% preferred (quar.)	\$1.12½c	6-1	5-15
Central Maine Power, common (quar.)	35c	6-29	6-10
3.50% preferred (quar.)	87½c	7-1	6-10
4.60% preferred (quar.)	\$1.15	7-1	6-10
4.6% preferred (quar.)	\$1.15	7-1	6-10
4.75% preferred (quar.)	\$1.18¾c	7-1	6-10
6% preferred (quar.)	\$1.50	7-1	6-10
Central & South West Corp. (quar.)	40c	5-31	4-30
Central Steel & Wire Co.	25c	6-13	6-3
Central Telephone Co., 5.40% pfd. (quar.)	67½c	5-31	5-17
Central Vermont Public Service—			
4.15% preferred (quar.)	\$1.04	7-1	6-14
4.65% preferred (quar.)	\$1.17	7-1	6-14
4.75% preferred (quar.)	\$1.19	7-1	6-14
Century Industries (quar.)	10c	6-15	6-1
Chain Belt Co. (quar.)	50c	5-25	5-8
Champion Oil & Refining, common (quar.)	25c	8-1	6-28
Stock dividend	2½%	8-1	6-28
\$3 preference (quar.)	75c	6-1	5-15
Champion Paper & Fibre, common (quar.)	30c	6-1	5-10
\$4.50 preferred (quar.)	\$1.12½c	7-1	6-7
Chance (A. B.) Co. (quar.)	30c	6-10	5-25
Channing Corp. (quar.)	15c	5-20	5-10
Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	6-1	5-16
Chenango & Unadilla Telephone Corp.—			
4½% preferred (quar.)	\$1.12½c	7-15	6-30
Chesapeake & Ohio Ry. Co., common (quar.)	\$1	6-20	6-3
3½% convertible preferred (quar.)	87½c	8-1	7-5
Chicago, Burlington & Quincy R. R. Co.—	\$2	6-21	6-1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Chicago, Milwaukee, St. Paul & Pacific RR.				Curtis-Wright Corp.—				Fafnir Bearing Co. (quar.)	60c	6-14	5-23
Common (quar.)	37½c	7-25	7-5	\$2 non-cumulative class A (quar.)	50c	6-28	6-7	Fair (The) see The Fair.			
Common (quar.)	37½c	10-24	10-4	\$2 non-cumulative class A (quar.)	50c	9-27	9-6	Fairbanks Morse & Co. (quar.)	35c	6-1	5-9
Common (quar.)	37½c	12-24	12-6	\$2 non-cumulative class A (quar.)	50c	12-27	12-6	Fajardo Sugar (quar.)	15c	6-1	5-10
\$3 preferred (quar.)	\$1.25	6-27	6-7	Cyprus Mines Corp. (increased)	60c	6-10	5-28	Falconbridge Nickel Mines, Ltd.	150c	6-15	5-15
\$3 preferred (quar.)	\$1.25	9-26	9-6					Extra	110c	6-15	5-15
\$3 preferred (quar.)	\$1.25	11-27	11-8	Dahlstrom Metallic Door Co.	25c	6-1	5-15	Fanny Farmer Candy Shops, Ltd. (quar.)	37½c	6-29	6-15
Chicago Molded Products (quar.)	20c	7-15	6-14	Dana Corp., common (quar.)	75c	6-15	6-5	Fansteel Metallurgical (quar.)	25c	6-21	6-3
Chicago Title & Trust (quar.)	\$1	6-5	5-24	3¾% preferred A (quar.)	93¾c	7-15	7-3	Farm Equipment Acceptance (quar.)	10c	5-28	5-18
Chicago Towel Co., common	\$1.50	7-15	6-1	Day-Brite Lighting (quar.)	12½c	6-1	5-15	Farmers & Traders Life Insurance Co.			
5% convertible preferred (quar.)	\$1.75	7-15	6-1	Dayton Power & Light, common (quar.)	60c	6-1	5-15	(Syracuse, N. Y.) (quar.)	\$3	7-1	6-15
Chicago Yellow Cab (quar.)	12½c	6-1	5-20	3¾% preferred A (quar.)	93¾c	6-1	5-15	Fedders-Quigan Corp., common (quar.)	25c	5-28	5-17
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	7-1	6-14	3¾% preferred B (quar.)	93¾c	6-1	5-15	5½% preferred (1953 series) (quar.)	68¾c	5-28	5-17
Cincinnati Milling Machine Co., com. (quar.)	40c	6-1	5-15	3.90% preferred C (quar.)	97½c	6-1	5-15	Federal Compress & Warehouse Co. (quar.)	30c	6-1	5-1
4% preferred (quar.)	\$1	6-1	5-15	David & Frere, Ltd., class B	\$186.25	8-1	3-26	Federal Glass Co. (quar.)	40c	6-10	5-20
Cities Service (quar.)	60c	6-10	5-17	Deere & Co., common (quar.)	37½c	7-1	6-3	Federal Insurance Co. (quar.)	20c	6-10	5-31
Citizens Casualty (N. Y.)				7% preferred (quar.)	35c	6-1	5-13	Extra	10c	6-10	5-31
(Stock div.) (One sh. for each 9 shs. held)		7-29		Del Monte Properties (quar.)	40c	6-1	5-15	Federal-Mogul-Bower Bearings, Inc. (quar.)	60c	6-10	5-24
City Auto Stamping (quar.)	30c	6-1	5-20	Delaware & Bound Brook RR. (quar.)	50c	5-20	5-13	Federal Paper Board, 4.60% pfd. (quar.)	28¾c	6-15	5-29
City Water Co. of Chattanooga—				Delaware Income Fund—				Federal Screw Works (quar.)	37½c	6-15	5-31
5% preferred (quar.)	\$1.25	6-1	5-10	Quarterly from net investment income	5c	5-31	5-20	Federal Sign & Signal, common (quar.)	32½c	6-1	5-15
Clark Controller (quar.)	25c	6-15	5-31	Delaware, Lackawanna & Western RR. Co.	12½c	6-17	5-24	\$1.25 preferred (quar.)	31½c	6-1	5-15
Clark Equipment Co., common (quar.)	50c	6-10	5-24	Delaware R. R. (s-a)	\$1	7-1	6-14				
5% preferred (quar.)	\$1.25	6-15	5-24	Delta Air Lines (quar.)	30c	6-3	5-10	Field (Marshall) & Co. (see Marshall Field)			
Cleveland Electric Illuminating—				Dennison Mfg., com. class A (quar.)	40c	6-3	5-6	Filtrol Corp. (quar.)	45c	6-13	5-20
\$4.50 preferred (quar.)	\$1.12½	7-1	6-5	\$8 debenture (quar.)	\$2	6-3	5-6	Finance Co. of America—			
Cleveland & Pittsburgh RR.				Dentists' Supply Co. of New York (quar.)	25c	6-1	5-15	Class A (quar.)	40c	6-15	6-5
7% regular guaranteed (quar.)	87½c	6-3	5-10	Denver Tramway Corp.—				Class B (quar.)	40c	6-15	6-5
4% special guaranteed (quar.)	50c	6-3	5-10	\$2.50 to \$3.50 1st preferred (s-a)	62½c	6-15	6-8	Firestone Tire & Rubber Co.—			
Clintor Machine (stock dividend)	10c	5-31	5-1	\$2.50 to \$3.50 1st preferred (s-a)	62½c	12-15	12-8	4½% preferred (quar.)	\$1.12½	6-1	5-15
Clorox Chemical (quar.)	42½c	6-10	5-24	Denver Union Stock Yard (quar.)	\$1	6-1	5-15	First Bank Stock Corp. (quar.)	40c	6-10	5-17
Coenour Williams Gold Mines, Ltd.	15c	6-5	5-25	Detroit & Canada Tunnel (quar.)	25c	7-19	7-9	First Security Corp. (s-a)	75c	6-10	6-1
Cochrane Oil (quar.)	15c	6-1	5-20	Detroit Gray Iron Foundry Co.	5c	6-20	6-6	Fisher Governor Co. (initial quar.)	15c	6-28	6-15
Coca-Cola Co. (quar.)	\$1	7-1	6-14	Detroit Steel Corp., common (quar.)	25c	6-12	5-29	Fischer & Porter, common (quar.)	5c	6-1	5-15
Coca-Cola International	\$7.40	7-1	6-14	6% preferred (quar.)	\$1.50	6-20	5-29	Stock dividend on com. and class B	2c	6-30	6-10
Coke-Feldmole Co., \$3.50 pfd. (quar.)	87½c	6-29	6-13	Dewey Portland Cement, new cl. A (initial)	12c	6-11	5-31	Fishman (M. H.) Co. (quar.)	17½c	6-1	5-15
Colonial Life Insurance Co. of America—				New class B (initial)	12c	6-11	5-31	Fittings, Ltd., class A (s-a)	130c	7-1	6-6
Quarterly	25c	6-15	6-3	Diamond Portland Cement (quar.)	25c	6-10	6-1	Fitzsimmons Stores, class A (quar.)	30c	6-1	5-20
Colonial Bond & Stone (quar.)	7½c	6-28	6-3	Diabold, Inc. (s-a)	20c	5-28	5-15	Class B (quar.)	30c	6-1	5-20
Colonial Stores Inc., common (quar.)	27½c	6-1	5-17	Diamond Alkali Co. (quar.)	45c	6-11	5-20	Flagg-Utica, 5% prior preferred (quar.)	62½c	7-1	6-14
4% preferred (quar.)	50c	6-1	5-17	Diners' Club, Inc. (stock dividend)	6c	6-4	5-16	Fleming Co., 5% preferred (quar.)	\$1.25	7-1	6-20
5% preferred (quar.)	62½c	6-1	5-17	Diversified Investment Fund, Inc.—				5% preferred (quar.)	\$1.25	10-1	9-20
Colorado Central Power, common (monthly)	11c	7-1	6-17	Quarterly from net investment income	10c	5-25	5-1	5% preferred (quar.)	\$1.25	1-15	12-20
Common (monthly)	11c	8-1	7-16	Dixie Cup Co., common (quar.)	50c	6-25	6-10	Flintkote Co., common (quar.)	60c	6-15	5-31
4½% preferred (quar.)	\$1.12½	8-1	7-16	5% conv. pfd. A (entire issue called for				\$4 preferred (quar.)	\$1	6-15	5-31
Colorado Fuel & Iron Corp., common (quar.)	50c	7-8	5-24	redemption on June 3 at \$52 per share				Florida Power Corp., common (quar.)	45c	6-20	6-10
5% preferred A (quar.)	62½c	6-29	5-24	plus this dividend	39c	6-3	5-15	Florida Steel (quar.)	15c	6-20	5-31
5½% preferred B (quar.)	62½c	6-29	5-24	Dobbs Houses (quar.)	40c	6-1	5-15	Flying Tiger Line, 5% preferred A (s-a)	25c	6-14	5-1
Colorado Interstate Gas Co., com. (quar.)	31½c	6-28	6-14	Extra	10c	6-1	5-15	Food Machinery & Chemical Corp.—			
5% preferred (quar.)	\$1.25	7-1	6-14	Stock dividend	5c	7-1	6-15	Common (quar.)	50c	6-28	5-31
Colorado Milling & Elevator (quar.)	35c	6-1	5-15	Dr. Pepper Co. (quar.)	15c	6-1	5-20	3¼% convertible preferred (quar.)	81½c	6-14	5-31
Columbia Broadcasting System—				Dominion Stores, Ltd. (quar.)	\$13¼c	6-15	5-17	Food Mart Inc. (quar.)	12½c	5-25	5-15
Class A (quar.)	25c	6-7	5-24	Dodge & Cox Fund—Beneficial shares	25c	6-20	6-14	Foot-Burt Co. (quar.)	30c	6-15	6-5
Class B (quar.)	25c	6-7	5-24	Beneficial shares	25c	9-20	9-13	Foot Mineral Co. (quar.)	20c	6-14	6-4
Columbian Carbon Co. (quar.)	60c	6-10	5-15	Dodge Manufacturing, 1.56 pfd. (quar.)	39c	7-1	6-20	Forbes & Wallace, class B (quar.)	35c	6-1	5-24
Columbian National Life Insurance (Boston)—				Doeskin Products, common (stock div.)	10c	6-1	3-1	Ford Motor Co. (quar.)	60c	6-12	5-10
Quarterly	50c	6-10	5-31	5% preferred (quar.)	\$1.25	6-1	5-15	Ford Motor Co., Ltd.			
Combined Enterprises, Ltd.	115c	6-1	4-30	Dome Mines, Ltd. (quar.)	\$17½c	7-30	6-28	Ordinary registered (final)	5c	5-20	3-25
Combined Locks Paper, class A (quar.)	25c	6-1	5-10	Dominguez Oil Fields (monthly)	25c	5-31	5-17	Ford Motor of Canada Ltd., class A (quar.)	\$1.25	6-15	5-15
Commercial Shearing & Stamping (quar.)	20c	6-14	5-31	Monthly	25c	6-28	6-14	Class B (quar.)	\$1.25	6-15	5-15
Community Public Service (quar.)	30c	6-15	5-20	Dominion Bridge Co., Ltd. (quar.)	115c	5-24	4-30	Foremost Dairies Inc. (quar.)	25c	7-1	6-14
Compo Shoe Machinery Corp.—				Dominion-Scottish Investment Ltd., com.	140c	6-28	6-14	Fort Pitt Bridge Works (quar.)	25c	6-1	5-15
5% preferred (quar.)	31½c	6-30	6-17	5% pref. (quar.)	\$62½c	5-31	5-17	Poster-Wheeler Corp. (quar.)	40c	6-14	5-15
Cone Mills Corp., common (quar.)	20c	6-1	5-17	Dominion Tar & Chemical Co., Ltd.—				Freiman (A. J.), Ltd. (extra)	\$6c	6-1	5-21
4% preferred (quar.)	20c	6-1	5-17	Common (quar.)	\$12½c	8-1	7-2	Friedman (L.) Realty (quar.)	10c	8-15	8-1
Connelly Containers, 40c preferred	40c	5-29	5-1	\$1 preference (quar.)	\$25c	7-2	6-1	Quarterly	10c	11-15	11-1
Confederation Life Association (Toronto)—				Donnelley (R. R.) & Sons (quar.)	20c	6-1	5-15	Fruehauf Trailer, common (quar.)	35c	6-1	5-15
Quarterly	150c	6-15	6-1	Donohue Bros., Ltd., new com. (initial)	115c	6-1	5-15	4% preferred (quar.)	\$1	6-1	5-15
Quarterly	150c	9-15	9-1	Dorr Oliver Inc., common	15c	6-1	5-17	Freeport Sulphur Co. (quar.)	75c	6-1	5-15
Quarterly	150c	12-15	12-1	\$2 preferred (quar.)	50c	6-1	5-17				
Connecticut Power Co. (quar.)	56¼c	6-1	5-15	Douglas Aircraft (quar.)	50c	5-22	5-1				
Consolidated Cement Corp. (quar.)	20c	6-29	6-14	Extra	50c	5-22	5-1	Gardner-Denver Co., common (quar.)	45c	6-3	5-9
Consolidated Coppermines (quar.)	25c	6-21	6-10	Dover Corp. (quar.)	25c	6-15	5-28	Gas Service Co. (quar.)	34c	6-10	5-15
Consolidated Discovery Yellowknife Mines	110c	6-1	4-30	Dow Chemical Co. (quar.)	30c	7-15	6-14	General Acceptance Corp., common (quar.)	25c	6-15	6-1
Consolidated Diversified Standard Securities				Dresser Industries (quar.)	45c	6-17	6-3	General America Corp. (quar.)	50c	6-1	5-15
Ltd., \$2.50 non-cum. preferred (s-a)	\$1	6-15	5-15	Drewry's Ltd. U. S. A. (quar.)	40c	6-10	5-24	General Cigar Co. Inc., common	35c	6-15	5-8
Consolidated Edison Co. (quar.)	60c	6-15	5-10	Driver-Harris Co. (quar.)	50c	6-10	5-29	7% preferred (quar.)	\$1.75	5-31	5-8
Consolidated Electrodynamics (quar.)	10c	6-14	5-29	Dryer Co. of America (quar.)	5c	5-31	5-20	General Crude Oil (quar.)	25c	6-28	6-14
Consolidated Freightways (quar.)	20c	6-14	5-31	Dun & Bradstreet, Inc. (quar.)	35c	6-10	5-20	General Foods Corp. (increased)	50c	6-5	5-13
Consolidated Laundries (quar.)	25c	6-1	5-15	Duriron Co. (quar.)	25c	6-10	5-24	General Gas Corp. (quar.)	12½c	5-28	5-15
Consolidated Paper Co. (quar.)	25c	6-1	5-17	Dynamics Corp. of America—				General Industries Co., common (quar.)	25c	6-15	6-5
Consolidated Textile Mills, Ltd.—				\$1 convertible preference (s-a)	50c	6-30	6-14	5% preferred (quar.)	\$1.25	7-1	6-20
5% preferred (s-a)	150c	6-1	5-15					General Merchandise Co. (stock dividend)	1½c	6-1	5-15
Consolidated Theatres, Ltd., class A	112c	6-1	5-1	Eagle-Picher Co. (quar.)	55c	6-10	5-17	General Motors Corp., common (quar.)	50c	6-10	5-16
Class B (s-a)	110c	6-1	5-1	Eason Oil Co. (quar.)	12½c	7-15	7-3	\$3.75 preferred (quar.)	93¾c	8-1	7-8
Consolidated Water Power & Paper (quar.)	25c	5-29	5-14	Quarterly	12½c	10-15	10-4	5% preferred (quar.)	\$1.25	8-1	7-8
Consumers Glass, Ltd. (quar.)	137½c	5-31	5-3	East Kootenay Power Co. Ltd.—				General Outdoor Advertising (quar.)	60c	6-10	5-20
Consumers Power Co., common (quar.)	60c	5-20	4-19	7% preferred (accum.)	\$1.75	6-15	5-31	General Plywood Corp., 5% conv. pfd. (quar.)	25c	6-1	5-15
\$4.16 preferred (quar.)	\$1.04	7-1	6-7	East St. Louis & Interurban Water Co.—				General Portland Cement (quar.)	45c	6-29	6-10
\$4.50 preferred (quar.)	\$1.12½	7-1	6-7	6% preferred (quar.)	\$1.50	6-1	5-10	General Steel Castings (quar.)	50c	6-28	6-14
\$4.52 preferred (quar.)	\$1.13	7-1	6-7	7% 1st preferred (entire issued called on				General Telephone (Calif.)	22½c	6-1	5-8
Consumers Water (quar.)	15c	5-29	5-14	June 3 at \$105 per share plus this				4½% preferred (quar.)			
Container Corp. of America, com. (quar.)	25c	5-25	5-3	dividend)	\$1.75	6-3	5-15	General Telephone Co. (Ky.)	62½c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-20	East Tennessee Natural Gas, com. (quar.)	15c	7-1	6-15	General Telephone Co. of Ohio	55c	6-1	5-15
Continental Assurance (Chicago) (quar.)	25c	6-28	6-14	5.20% preferred (quar.)	32½c	7-1	6-15	\$2.20 preferred (quar.)			
Continental Can Co., common (quar.)	45c	6-15	5-22	Eastern Air Lines (quar.)	25c	6-15	5-15	General Telephone Co. of Pennsylvania			
\$3.75 preferred (quar.)	93¾c	7-1	6-14	Eastern Corp. (quar.)	30c	6-3	5-15	\$2.25 preferred (quar.)	56c	6-1	5-15
4.50% convertible 2nd preferred (quar.)	\$1.12½	6-29	6-7	Eastern Massachusetts Street Ry.—				General Telephone Co. of Wisconsin	\$1.25	6-1	5-15
Continental Casualty (Chicago) (quar.)	35c	5-31	5-17	6% 1st preference A (accum.)	\$1.50	5-20	5-2	5% preferred (quar.)			
Continental Copper & Steel Industries—				Common (quar.)	7½c	7-1	6-14	General Telephone Corp., common (quar.)	45c	6-30	6-3
5% preferred (quar.)	31½c	6-1	5-8	\$1 preferred (quar.)	25c	7-1	6-14	4.40% preferred (quar.)	55c	7-1	6-3
Continental Gin Co.	50c	7-1	6-15	\$1 preferred (quar.)	25c	10-1	9-16	4.75% preferred (quar.)	59¾c	7-1	6-3
Continental Life Insurance (Toronto) (s-a)	\$1.30	8-1	7-30	Eastern Sugar Associates, \$2 pfd. (quar.)	50c	6-21	6-3	4.25% preferred (quar.)	53¾c	7-1	6-3
Controls Co. of America (quar.)	18¾c	7-1	6-14	Eaton Manufacturing Co. (quar.)	75c	5-24	5-6	General Tin Investments, Ltd. Amer. ctis.	\$0.0805		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Guardian Consumer Finance Corp.—				Institutional Shares Ltd.—				Lane Bryant (quar.)	30c	6-1	5-15
Class A common (quar.)	12½c	6-10	5-31	Institutional Foundation Fund (12c from				Lang & Co. (stock dividend)			
60c conv. preferred (quar.)	15c	6-20	5-31	Investment income plus 10c from security				(One sh. of Lang Construction Equipment			
Guardian Mutual Fund, Inc.—				Inter-County Telephone & Telegraph (quar.)	22c	6-1	5-1	Co. (\$3 par) for each share held)		6-15	6-1
From net investment income	10c	5-21	5-6	Quarterly	50c	7-1	6-15	Laura Secord Candy Shops, Ltd. (quar.)	125c	6-1	5-15
Gulf Interstate Gas, common (quar.)	12½c	6-17	5-29	Interior Breweries, Ltd., class B (s-a)	50c	10-1	9-14	Lawrence Investing Co., \$5 preferred (quar.)	\$1.25	6-12	6-1
6% preferred (quar.)	30c	6-1	5-17	International Nickel Co. of Canada, Ltd.—	12c	6-15	5-31	\$5 preferred (quar.)	\$1.25	9-12	8-31
Gulf, Mobile & Ohio RR., common (quar.)	50c	6-10	5-20	Quarterly	165c	6-20	5-21	\$5 preferred (quar.)	\$1.25	12-12	11-30
\$5 preferred (quar.)	\$1.25	6-10	5-20	International Cigar Machinery Co. (quar.)	25c	6-10	5-24	Le Tourneau (R. G.), Inc. (quar.)	25c	6-1	5-10
\$5 preferred (quar.)	\$1.25	9-9	8-19	International Fidelity Insurance Co. (Dallas)	2c	7-15	6-29	Leath & Co., common (quar.)	35c	7-1	6-10
\$5 preferred (quar.)	\$1.25	12-16	11-25	Stock dividend	5c	6-1	5-10	\$2.50 preferred (quar.)	62½c	7-1	6-10
Gulf Oil Corp. (quar.)	62½c	6-7	5-3	International Investors	75c	6-17	5-24	Lee (H. D.) Co. (quar.)	50c	6-5	5-24
Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	7-1	6-15	International Paper Co., common (quar.)	\$1	6-17	5-24	Lees (James) & Sons (quar.)	50c	6-1	5-15
Gulf States Utilities, common (quar.)	40c	6-15	5-20	\$4 preferred (quar.)	20c	6-15	5-31	Lehigh Portland Cement (quar.)	25c	6-3	5-1
4.20% preferred (quar.)	\$1.05	6-15	5-20	International Business Machines—				Lehigh Valley RR. (quar.)	30c	5-24	5-10
84.40 preferred (quar.)	\$1.10	6-15	5-20	New com. (initial quar. after 2-for-1 split)	60c	6-10	5-21	Lehn & Fink Products (increased quar.)	30c	6-25	6-5
4.44% preferred (quar.)	\$1.11	6-15	5-20	International Fidelity Insurance Co. (Dallas)	2c	7-15	6-30	Leslie Salt Co. (quar.)	40c	6-17	5-15
Gypsum, Lime & Alabastine of Canada, Ltd.				Stock dividend	17.75	6-1	5-3	Lexington Union Station Co., 4% pfd. (s-a)	\$2	7-1	6-15
Quarterly	30c	6-3	5-1	International Petroleum Co. Ltd.—	35c	6-10	5-13	Libbey-McNeill & Libbey, common (quar.)	20c	6-1	5-10
Hackensack Water (quar.)	50c	6-1	5-15	International Metal Industries Ltd.—				5½% preferred (quar.)	\$1.31¼	6-1	5-10
Hahn Brass, Ltd., common (quar.)	125c	7-1	6-12	Common (quar.)	150c	7-2	6-14	Libbey-Owens Ford Glass (quar.)	90c	6-10	5-21
Class A (quar.)	120c	7-1	6-12	4½% preferred (quar.)	\$1.12½	7-2	6-14	Life & Casualty Ins. Co. of Tenn. (quar.)	15c	6-10	5-10
Haloca Corp.	25c	6-1	5-17	International Ocean Telegraph (quar.)	\$1.50	7-1	6-14	Liggett & Myers Tobacco (quar.)	\$1	6-1	5-10
Halliburton Oil Well Cementing Co. (quar.)	60c	6-24	6-7	International Resistance (quar.)	5c	6-1	5-15	Lilly, Eli & Co. (quar.)	45c	6-10	5-17
Hallnor Mines, Ltd.	13c	6-3	5-10	International Resources Fund—				Lincoln National Life Insurance (Fort Wayne)			
Hamilton Cotton, Ltd., common (quar.)	122½c	6-3	5-10	(From net investment income)	3c	5-31	5-6	Quarterly	35c	8-1	7-10
5% preferred (quar.)	\$1.25	8-15	8-5	International Silver Co. (quar.)	75c	6-1	5-8	Lincoln Service Corp. (Wash., D. C.)—	35c	11-1	10-10
Hamilton Mfg. Co. (quar.)	25c	6-28	6-20	International Textbook (quar.)	50c	7-1	6-7	Common (quar.)	25c	6-12	5-24
Hammond Organ (quar.)	15c	6-10	5-24	International Utilities (quar.)	50c	6-1	5-10	Stock dividend	50c	6-12	5-10
Hancock Oil, class A (quar.)	15c	5-31	5-10	Interprovincial Building Credits, Ltd. (quar.)	125c	5-31	5-15	\$1.50 preferred (quar.)	37½c	6-12	5-24
Class B (quar.)	15c	5-31	5-10	Interstate (The) Co., common	25c	6-28	6-14	Lindsay Chemical (quar.)	20c	5-22	5-10
Stock div. (payable in class A stock)	4c	6-29	6-7	5% prior preferred (quar.)	\$1.25	6-28	6-14	Link-Belt Co. (quar.)	75c	6-1	5-3
Handy & Harman, common (quar.)	11c	6-1	5-17	Interstate Engineering (stock dividend)	4c	5-31	5-1	Liquid Carbonic Corp., common (quar.)	50c	6-1	5-15
5% preferred (quar.)	\$1.25	5-21	5-2	Interstate Power Co. (Del.), common (quar.)	20c	6-20	5-21	Common (quar.)	50c	9-1	8-15
Harbison-Walker Refractories (stock div.)	100c	6-1	5-2	4.35% preferred (quar.)	54½c	7-1	6-14	3½% preferred (quar.)	87½c	6-1	5-15
New common (initial quar.)	45c	6-1	5-2	Intertype Corp. (quar.)	25c	6-17	6-3	3½% preferred (quar.)	87½c	9-1	8-15
6% preferred (quar.)	\$1.50	7-20	7-5	Investment Foundation Ltd., com. (quar.)	160c	7-15	6-15	Little Miami RR.			
Harbor Plywood Corp. (quar.)	10c	6-7	5-24	6% conv. preference (quar.)	175c	7-15	6-15	Original capital	\$1.10	6-10	5-17
Harshaw Chemical Co. (quar.)	25c	6-11	5-31	Iowa Electric Light & Power, com. (quar.)	37½c	7-1	6-15	Original capital	\$1.10	9-10	8-16
Hart, Schaffner & Marx (quar.)	40c	5-20	4-26	4.30% preferred (quar.)	53½c	7-1	6-15	Original capital	\$1.10	12-10	11-18
Hartford Electric Light, 3.90% pfd. (quar.)	48½c	6-1	5-15	4.30% preferred (quar.)	60c	7-1	6-15	Special guaranteed (quar.)	50c	6-10	5-17
Hastings Mfg. Co. (quar.)	5c	6-14	6-3	4.30% preferred (quar.)	60c	7-1	6-15	Special guaranteed (quar.)	50c	9-10	8-16
Hastings Elevator Co. (quar.)	25c	5-31	5-21	Iowa-Illinois Gas & Electric, common (quar.)	45c	6-1	5-3	Special guaranteed (quar.)	50c	12-10	11-18
Hawaiian Pineapple, common (quar.)	20c	5-31	5-14	Iowa Public Service, common (quar.)	20c	6-1	5-15	Special guaranteed (quar.)	50c	3-10-58	2-17
5% preferred A (quar.)	62½c	5-31	5-14	3.75% preferred (quar.)	93½c	6-1	5-15	Loblaws Cos., Ltd., class A (quar.)	110c	6-1	5-8
Hazeltine Corp. (quar.)	35c	6-14	5-31	3.90% preferred (quar.)	97½c	6-1	5-15	Class B (quar.)	110c	6-1	5-8
Hecla Mining Co. (quar.)	12½c	6-20	5-20	4.20% preferred (quar.)	\$1.05	6-1	5-15	\$2.40 preferred (quar.)	160c	6-1	5-8
Hendershot Paper Products, Ltd., common	110c	7-2	6-14	Iowa Southern Utilities, common (quar.)	32c	6-1	5-16	Loblaws Groceries Co., Ltd., com. (quar.)	\$1.12½	6-1	5-8
6% preferred (quar.)	\$1.50	7-2	6-14	1.75% preferred (quar.)	44c	6-1	5-15	1st preferred (quar.)	\$1.12½	6-1	5-8
Herrif Jones Co., common	50c	5-22	5-10	4¾% preferred (quar.)	35½c	6-1	5-15	2nd preference (quar.)	\$1.12½	6-1	5-8
50c class A preference (s-a)	50c	5-21	5-10	Iowa Power & Light, common (quar.)	40c	6-26	5-24	Loblaws, Inc. (quar.)	37½c	6-1	5-17
Hershey Chocolate Corp., common (quar.)	25c	6-14	5-24	3.30% preferred (quar.)	82½c	7-1	6-14	Local Finance Corp. (R. I.), pfd. (quar.)	11½c	6-1	5-15
4¼% preferred series A (quar.)	50c	8-15	7-25	4.40% preferred (quar.)	\$1.10	7-1	6-14	Lock Joint Pipe, common (monthly)	\$1	5-31	5-20
Heyden-Newport Chemical Corp.—				4.35% preferred (quar.)	\$1.08¾	7-1	6-14	Common (monthly)	\$1	6-29	6-18
Common (quar.)	20c	6-1	5-15	Ironrite, Inc. (quar.)	10c	6-28	6-14	8% preferred (quar.)	\$1	7-1	6-20
4.37½% preferred (quar.)	\$1.09½	6-1	5-15	Jamestown Telephone Corp., common	\$1.20	6-15	5-31	Lockheed Aircraft Corp. (quar.)	60c	6-11	5-17
3½% preferred A (quar.)	87½c	6-1	5-15	5% 1st preferred (quar.)	\$1.25	7-1	6-14	Loew's, Inc. (quar.)	25c	6-30	6-14
Hi-Tower Drilling, common	30c	6-1	5-15	Jamaica Water Supply, common (quar.)	50c	6-10	5-20	London Canadian Investment Corp., Ltd.—			
Extra	30c	6-1	5-15	\$5 preferred A (quar.)	\$1.25	6-28	6-14	\$3 preferred (quar.)	175c	7-2	6-14
Hiawatha Oil & Gas Co.				\$5 preferred B (quar.)	\$1.25	6-28	6-14	Lone Star Gas, common (quar.)	45c	6-10	5-24
5% convertible preferred (quar.)	12½c	6-13	6-6	\$5.50 preferred C (quar.)	\$1.37½	6-28	6-14	4.84% convertible preferred (initial)	\$1.076	6-15	5-24
HiLo Electric Light Co., common	45c	6-15	6-5	\$4.80 preferred D (quar.)	\$1.20	6-28	6-14	Lord Baltimore Hotel—			
Common	45c	9-15	9-5	Jantzen, Inc., 5% preferred (quar.)	\$1.25	6-1	5-25	7% non-cum. preferred (quar.)	\$1.75	8-1	7-23
Common	45c	12-16	12-5	Jefferson Lake Sulphur (quar.)	40c	6-10	5-17	7% non-cum. preferred (quar.)	\$1.75	11-1	10-23
5% 1st preferred (quar.)	\$1.25	6-1	5-15	Jefferson Standard Life Ins. Co. (quar.)	25c	8-2	7-29	Louisville & Nashville RR. (quar.)	\$1.25	6-12	5-1
5½% preferred (quar.)	34½c	6-1	5-15	Jewel Tea, common (quar.)	50c	6-20	6-6	Ludlow Manufacturing & Sales (quar.)	65c	6-14	5-31
4¾% preferred (quar.)	\$1.18¾	6-1	5-15	3¾% preferred (quar.)	93½c	8-1	7-18	Lunkenheimer Co. (quar.)	25c	6-1	5-31
Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	6-25	5-31	Johnson & Johnson (quar.)	35c	6-11	5-27	Lynch Corporation (quar.)	15c	6-10	5-24
Hines (Edward) Lumber Co. (quar.)	50c	7-10	6-21	Jones & Lamson Machine Co. (quar.)	50c	6-10	5-31	Lyon Metal Products (quar.)	15c	6-10	5-31
Hires (Charles E.) Co. (quar.)	15c	6-1	5-15	Jones & Laughlin Steel, common (quar.)	62½c	7-1	6-7	Lyons-Magnus, class B	5c	10-15	10-1
Hobart Manufacturing Co. (quar.)	50c	6-1	5-15	Kaiser Aluminum & Chemical, com. (quar.)	22½c	5-31	5-17	M & D Store Fixtures (quar.)	10c	5-31	5-15
Holly Stores, Inc.	10c	7-1	5-21	4¾% preferred (quar.)	50½c	6-1	5-20	M. D. Store Fixtures (quar.)	10c	5-31	5-15
Stock dividend	5c	7-1	5-21	4¾% preferred (quar.)	\$1.03½	6-1	5-20	MacGregor Sport Products (quar.)	25c	6-15	5-21
Home Oil Ltd., class A (s-a)	12½c	7-1	5-31	Kalamazoo Vegetable Parchment Co. (quar.)	35c	6-10	6-1	MacKinnon Structural Steel Co., Ltd.—			
Home State Life Insurance Co. (Okla.) (s-a)	45c	9-10	8-15	Kansas City Power & Light—				5% 1st preferred (quar.)	\$1.25	6-15	5-31
Honolulu Oil Corp. (quar.)	50c	6-10	5-21	3.80% preferred (quar.)	95c	6-1	5-15	Macassa Mines, Ltd.	13c	6-15	5-15
Hooker Electrochemical, common (quar.)	25c	6-29	5-3	4% preferred (quar.)	\$1	6-1	5-15	Macmillan Co., common	25c	5-24	5-9
\$4.25 preferred (quar.)	\$1.06½	6-28	6-3	4.20% preferred (quar.)	\$1.05	6-1	5-15	Macwhitely Co. (quar.)	35c	6-5	5-15
Hoover Co., class A (quar.)	30c	6-12	5-17	4.35% preferred (quar.)	\$1.08¾	6-1	5-15	Madsen Red Lake Gold Mines, Ltd. (s-a)	15c	6-21	5-21
Class B (quar.)	30c	6-12	5-17	4% preferred (quar.)	\$1.12½	6-1	5-15	Mahon (R. C.) Co. (quar.)	30c	6-7	5-28
4½% preferred (quar.)	\$1.12½	6-28	6-20	3.80% preferred (quar.)	95c	9-1	8-15	Mallman Corp., Ltd., 5% pref. (quar.)	\$1.25	7-31	7-17
Horn & Hardart Co. (N. Y.) 5% pfd. (quar.)	\$1.25	6-1	5-17	4% preferred (quar.)	\$1	9-1	8-15	Convertible priority shares (quar.)	125c	6-30	6-14
Hot Shoppes (quar.)	15c	6-15	5-31	4.20% preferred (quar.)	\$1.05	9-1	8-15	Maine Central RR., 5% pfd. (accum.)	\$1.25	6-1	5-25
Housatonic Public Service (quar.)	35c	5-20	5-6	4.35% preferred (quar.)	\$1.08¾	9-1	8-15	Mallory (P. R.) & Co. (quar.)	35c	6-10	5-10
Household Finance Corp., common (quar.)	30c	7-15	6-29	4.50% preferred (quar.)	\$1.12½	9-1	8-15	Mangel Stores (stock dividend)	10c	5-28	5-7
3¾% preferred (quar.)	93½c	7-15	6-29	Kawneer Co. (quar.)	20c	6-28	6-14	Manhattan Shirt Co. (quar.)	25c	6-1	5-13
4% preferred (quar.)	\$1	7-15	6-29	Kellogg Co. (increased quar.)	35c	6-3	5-15	Manitoba & Saskatchewan Coal, class A	120c	6-1	5-15
4.40% preferred (quar.)	\$1.10	7-15	6-29	Kendall Co., common (quar.)	50c	6-14	5-24	Class B	120c	6-1	5-15
Houston Lighting & Power (increased quar.)	40c	4-10	5-17	\$4.50 preferred (quar.)	\$1.12½	7-1	6-14	Manning, Maxwell & Moore (quar.)	30c	6-10	5-20
Houston Oil Field Material Co., Inc. (quar.)	12½c	5-30	5-20	Kennametal, Inc. (quar.)	25c	5-20	5-3	Maple Leaf Gardens, Ltd. (quar.)	130c	7-15	7-2
Houston Terminal Warehouse & Cold Storage				Kent-Moore Organization (quar.)	20c	6-3	5-20	Marathon Corp. (quar.)	35c	5-31	5-10
Class A common (quar.)	50c	7-15	7-5	Kentucky Utilities, common (quar.)	32c	6-15	5-24	Marchant Calculators (quar.)	32½c	6-15	5-31
Class B common (quar.)	50c	7-15	7-5	4¾% preferred (quar.)	\$1.18¾	6-1	5-15	Marmion Herrington (increased)	12½c	5-28	5-14
Howard Stores Corp., common (quar.)	25c	6-1	5-10	Kern County Land (quar.)	50c	6-6	5-14	Marshall Field & Co. (quar.)	50c	5-31	5-15
4¼% preferred (quar.)	\$1.06½	6-1	5-10	Kerr-Addison Gold Mines, Ltd. (quar.)	\$20c	6-27	5-31	Extra	25c	5-31	5-15
Hubinger Company (quar.)	20c	6-10	5-31	Kerr-McGee Oil Industries, com. (quar.)	20c	7-1	6-7	Marshall Wells Co., common	\$3	6-1	5-17
Extra	5c	6-10	5-31	4½% conv. prior pfd. (quar.)	28½c	7-1	6-7	6% preferred (quar.)	\$1.50	7-1	6-20
Hubshman Factors, class A (quar.)	12½c	8-1	7-15	Kewanee Oil Co. (quar.)	20c	6-28	6-14	Massachusetts Indemnity & Life Insurance			
Class B (quar.)	\$0.006½	8-1	7-15	Keyes Fibre Co., common (quar.)	30c	6-1	5-10	Quarterly	20c	5-27	5-15
Hudson Bay Mining & Smelting Ltd. (quar.)	\$1.25	6-10	5-10	4.80% preferred (quar.)	30c	7-1	6-11	Massey-Harris-Ferguson, Ltd. (quar.)	110c	6-15	5-16

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Meyer-Blanke (quar.)	30c	6-14	6-4	North American Refractories Co. (quar.)	50c	7-15	7-1	Pioneer Natural Gas (increased)	35c	6-5	5-22
Extra	10c	6-14	6-4	North Star Oil Ltd., \$2.50 pfd. (quar.)	\$62½c	7-2	6-3	Pitney-Bowes, Inc. (quar.)	40c	6-12	5-26
Miami Copper Co. (quar.)	50c	6-26	6-5	Northern Natural Gas Co., com. (quar.)	65c	6-20	5-31	Pittsburgh Coke & Chemical, com. (quar.)	25c	6-1	5-21
Extra	50c	6-26	6-5	5½% preferred (quar.)	\$1.37½	7-1	6-21	\$5 preferred (quar.)	\$1.25	6-1	5-21
Michaels, Stern & Co.				Northam Warren Corp.				\$4.80 preferred (quar.)	\$1.20	6-1	5-21
4½% preferred "\$50 par" (quar.)	56¼c	5-31	5-16	See Warren (Northam) Corp.				Pittsburgh Ft. Wayne & Chicago Ry.			
4½% preferred "\$50 par" (quar.)	56¼c	8-31	8-16	Northeast Capital (stock dividend)	5%	6-24	5-24	Common (quar.)	\$1.75	7-1	6-10
4½% preferred "\$50 par" (quar.)	56¼c	11-30	11-15	Northern Central Ry. (s-a)	\$2	7-15	6-28	7% preferred (quar.)	\$1.75	7-1	6-10
4½% preferred "\$100 par" (quar.)	\$1.12½	5-31	5-16	Northern Indiana Public Service				Pittsburgh Steel Co., common (quar.)	25c	6-1	5-10
4½% preferred "\$100 par" (quar.)	\$1.12½	8-31	8-16	Common (quar.)	48c	6-20	5-24	Stock dividend	1%	6-1	5-10
4½% preferred "\$100 par" (quar.)	\$1.12½	11-30	11-15	4.40% preferred (quar.)	44c	7-1	5-24	5% preferred A (quar.)	\$1.37½	6-1	5-10
Michigan Gas Utilities Co. (quar.)	25c	6-15	5-31	Northern Life Insurance (Seattle)				5½% prior preferred (quar.)	40c	6-14	5-20
Mickelberry Food Products (quar.)	20c	6-14	5-21	Stock dividend	100%	5-15	5-15	Pittsburgh & West Virginia Ry. (quar.)			
Micromatic Hone Corp. (quar.)	25c	6-10	5-29	Northern Ohio Telephone (quar.)	40c	7-1	6-14	Pittsburgh, Youngstown & Ashtabula Ry. Co.			
Mid-West Abrasive (quar.)	10c	7-11	6-14	Northern Quebec Power Co., Ltd., common	\$40c	7-25	6-28	7% preferred (quar.)	\$1.75	6-3	5-20
Middlesex Water (quar.)	75c	6-1	5-14	5½% 1st preferred (quar.)	\$69c	6-15	5-24	Placer Development, Ltd. (s-a)	\$50c	6-20	5-23
Middle States Telephone of Illinois				Northwest Bancorporation (quar.)	70c	5-25	5-3	Poor & Co. (quar.)	50c	6-1	5-15
6% preferred B (quar.)	30c	5-31	5-17	Northwestern Public Service, com. (quar.)	25c	6-1	5-15	Portsmouth Steel Corp. (quar.)	15c	6-1	5-15
Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-15	6-1	4½% preferred (quar.)	\$1.12½	6-1	5-15	Potash Co. of America (quar.)	45c	6-1	5-10
Midland Steel Products, common (quar.)	75c	7-1	6-7	5¼% preferred (quar.)	\$1.31¼	6-1	5-15	Potomac Electric Power			
8% preferred (quar.)	\$2	7-1	6-7	Norwich Pharmacal, new com. (initial quar.)	25c	6-10	5-20	\$2.44 serial preferred (initial)	61c	6-1	5-6
\$2 div. shares (quar.)	50c	7-1	6-7	Nova Scotia Light & Power Co. Ltd.				Porto Rico Telephone (quar.)	40c	6-28	5-24
Miller & Rhoads, Inc. (quar.)	27½c	5-31	5-17	4% preferred (quar.)	\$1.00	6-1	5-6	Powell River, Ltd. (quar.)	\$30c	6-15	5-10
Miner Corp. of Canada Ltd.	\$50c	6-29	5-31	4½% preferred (quar.)	\$31.12½	6-1	5-6	Extra	\$30c	6-15	5-10
Minneapolis Honeywell Regulator (quar.)	40c	6-10	5-20	5% preferred (quar.)	\$62½c	6-1	5-6	Preferred Utilities Mfg. (accum.)	\$13¾c	6-1	5-17
Minneapolis & St. Louis Ry. Co. (quar.)	35c	5-31	5-15	O'Kiep Copper, Ltd. American shares				Prentice-Hall			
Minnesota Power & Light, common (quar.)	35c	6-1	5-10	A payment of 15 shillings equal to \$2.09				Stock dividend (one share of Allyn & Bacon, Inc. for each two shares of common held)			
5% preferred (quar.)	\$1.25	7-1	6-17	on the American shares subject to any				5% preferred (s-a)	\$1.25	6-1	5-17
Mitchell (J. S.) & Co. Ltd. (quar.)	\$31¼c	7-2	6-15	change in the foreign exchange rate				5% preferred (s-a)	\$1.25	12-1	11-16
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	7-1	6-15	prior to May 31. Union of South Africa				Price Bros. & Co., Ltd., 4% pfd. (s-a)	\$2	6-1	5-31
4.60% preferred (quar.)	\$1.15	7-1	6-15	non-resident tax of 6.9% will be deducted	\$2.09	6-11	6-4	Prince Gardner, Inc. (quar.)	25c	6-1	5-15
Missouri-Kansas Pipe Line, common	90c	6-17	5-31	Oak Manufacturing Co. (quar.)	35c	6-14	5-31	Providence-Washington Insurance Co. (R. I.)	50c	6-10	5-20
Class B	4½c	6-17	5-31	Official Films, Inc. (initial s-a)	5c	6-3	4-30	Prudential Industries, class A	20c	6-28	6-10
Missouri Pacific Railroad				Ogilvie Flour Mills Ltd., 7% pfd. (quar.)	\$1.75	6-3	5-1	Public Service Co. of Colorado			
Class A (irreg.)	75c	7-1	6-14	Ohio Crankshaft (quar.)	50c	6-15	6-1	4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Class A (irreg.)	75c	10-1	9-13	Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	6-1	5-15	\$4.20 preferred (quar.)	\$1.05	6-1	5-15
Missouri Public Service, common (quar.)	18c	6-12	5-22	Ohio Forge & Machine Corp.	\$1	6-1	5-17	4½% preferred (quar.)	\$1.12½	6-1	5-15
Stock dividend	½%	6-12	5-22	Ohio Oil Co. (quar.)	40c	6-10	5-10	Public Service Co. of Indiana, com. (quar.)	50c	6-1	5-15
4.30% preferred (quar.)	\$1.07½	6-1	5-16	Ohio Power Co., 4.08% preferred (quar.)	\$1.02	6-1	5-6	3½% preferred (quar.)	87½c	6-1	5-10
Missouri Utilities Co., common (quar.)	34c	6-1	5-14	4.20% preferred (quar.)	\$1.05	6-1	5-6	4.16% preferred (quar.)	26c	6-1	5-10
5% preferred (quar.)	\$1.25	6-1	5-14	4.40% preferred (quar.)	\$1.10	6-1	5-6	4.20% preferred (quar.)	\$1.05	6-1	5-10
Mobile & Birmingham R. R. Co.				4½% preferred (quar.)	\$1.12½	6-1	5-6	4.32% preferred (quar.)	27c	6-1	5-10
Preferred (s-a)	\$2	7-1	6-1	Oklahoma Mississippi River Products Line, Inc. (quar.)	5c	6-15	5-15	Public Service Co. of New Mexico			
Modern Containers, Ltd., common (s-a)	\$25c	6-3	5-20	Old Ben Coal Corp.	15c	6-10	5-31	5% preferred A (quar.)	\$1.25	6-17	6-3
Class A (quar.)	\$25c	7-3	6-20	Olin Mathieson Chemical, common (quar.)	50c	6-10	5-17	Pure Oil Co. (quar.)	40c	6-1	5-9
Mohasco Industries, 3½% pfd. (accum.)	\$1.75	6-3	5-10	4¼% convertible preferred (quar.)	\$1.06¼	6-1	5-17				
4.20% preferred (accum.)	\$2.10	6-3	5-10	4.25% preferred (quar.)	\$1.06¼	9-1	8-16				
Mohawk Rubber Co.	25c	6-28	5-25	Olympia Brewing Co.	20c	5-25	5-14				
Monarch Machine Tool Co. (quar.)	30c	6-1	5-21	Onondaga Pottery (quar.)	30c	6-16	5-21				
Monarch Mills (quar.)	15c	5-31	5-25	Ontario Beauty Supply Co., Ltd.							
Monsanto Chemical Co. (quar.)	25c	6-15	5-24	\$1 participating preferred (accum.)	\$25c	7-2	6-20				
Montrose Chemical (quar.)	15c	7-6	6-7	Ontario Jockey Club Ltd., common (s-a)	15c	6-14	5-31				
Morgan (J. P.) & Co. (quar.)	\$2.50	6-10	5-20	Ontario & Quebec Ry. (s-a)	\$83	6-1	5-1				
Moore Corp., Ltd., common (quar.)	\$145c	7-2	5-31	Orpheum Building (s-a)	20c	6-10	6-1				
7% preferred A (quar.)	\$1.75	7-2	5-31	Oshkosh B'Gosh, Inc. (quar.)	25c	6-1	5-2				
7% preferred B (quar.)	\$1.75	7-2	5-31	Outboard Marine & Mfg. (quar.)	50c	5-24	5-8				
Moore-Handley Hardware				Otter Tail Power, common (quar.)	40c	6-10	5-15				
5% preferred (quar.)	\$1.25	6-1	5-15	\$3.60 preferred (quar.)	90c	6-1	5-15				
Moore-McCormack Lines (quar.)	37½c	6-15	5-31	\$4.40 preferred (quar.)	\$1.10	6-1	5-16				
Morgan Engineering Co., common	30c	6-10	5-27	Oxford Paper, \$5 preference (quar.)	\$1.25	6-1	5-15				
\$2.50 prior preferred (quar.)	62½c	7-1	6-17	Owens-Illinois Gas Co., common (quar.)	62½c	6-5	5-13				
Morgan (Henry) & Co. Ltd., com. (incr.)	\$22½c	6-1	4-12	4% convertible preferred (quar.)	\$1	7-1	6-12				
4¾% preferred (quar.)	\$1.18	6-1	4-12	Pacific Atlantic Canadian Investment, Ltd.	13c	6-1	5-15				
Morrison-Knudsen Co. (quar.)	40c	6-1	5-1	Pacific Coast Co. (stock dividend)							
Motor Finance Corp. (quar.)	\$1	5-31	5-10	One-fifth share of the new 6% 2nd preferred for each share of common held							
Motor Wheel Corp. (quar.)	40c	6-10	5-15	5% preferred (quar.)	31¼c	6-29	6-20				
Mount Diablo Co. (quar.)	5c	5-31	5-15	Pacific Far East Line Inc., common (quar.)	15c	6-1	5-15				
Mount Vernon Mills, 7% pfd. (s-a)	\$3.50	6-20	6-3	5¼% convertible 1st preferred (quar.)	\$0.3281¼	6-1	5-15				
Munsingwear, Inc., common (quar.)	30c	6-15	5-10	Pacific Finance Corp. (increased (quar.)	60c	6-1	5-15				
5¼% preferred (quar.)	26¼c	6-15	5-10	Pacific Gamble Robinson Co. (quar.)	20c	6-5	5-22				
Murphy (G. C.) Co. (quar.)	50c	6-1	5-16	Pacific Lumber Co. (quar.)	\$2	6-10	5-15				
Muskegon Motor Specialties Co.				Pacific Tin Consolidated Corp. (quar.)	10c	6-11	5-23				
\$2 class A conv. pfd. (quar.)	50c	6-3	5-15	Panhandle Eastern Pipe Line, com. (quar.)	45c	6-15	5-31				
Mutual Income Foundation				4% preferred (quar.)	\$1	7-1	6-15				
Beneficial shares	\$1.08	5-24	4-30	Pantex Manufacturing, common	10c	6-1	5-24				
Mutual Trust (2c from net investment inc. and 2c from securities profits)	4c	6-14	5-15	Stock dividend	3%	6-1	5-24				
				6% preferred (quar.)	37½c	7-1	6-21				
Nachman Corp. (quar.)	25c	6-13	5-29	Paragon Electric (quar.)	25c	5-31	5-21				
Nashville, Chattanooga & St. Louis Ry.				Park Chemical Co., common (quar.)	7½c	5-15	4-30				
Quarterly	\$1	6-3	5-8	5% conv. preferred (quar.)	2½c	7-1	6-13				
National Acme Co. (quar.)	50c	5-23	5-7	5% conv. preferred (quar.)	2½c	10-1	9-16				
Extra	50c	5-23	5-7	5% conv. preferred (quar.)	2½c	1-2-58	12-16				
National Aluminate (quar.)	30c	6-10	5-20	Park Sheraton Corp. (quar.)	50c	6-1	5-21				
National Biscuit Co., common (quar.)	50c	7-15	6-18	Parkersburg-Aetna Corp.							
7% preferred (quar.)	\$1.75	5-31	5-13	Common (stock dividend)	2½%	6-1	5-1				
National By-Products, Inc.	10c	5-27	5-10	Parmalee Transportation (quar.)	12½c	6-28	6-14				
National Cylinder Gas, com. (quar.)	45c	6-10	5-17	Paton Mfg., Ltd., common (quar.)	\$20c	6-14	5-31				
4¼% preferred (quar.)	\$1.06	6-1	5-17	7% preferred (quar.)	\$35c	6-14	5-31				
4¼% preferred (quar.)	\$1.18¼	6-1	5-17	Peabody Coal, 5% prior pfd. (quar.)	31¼c	6-1	5-17				
National Dairy Products (quar.)	45c	6-10	5-17	Pearl Brewing Co.	30c	6-1	5-15				
National Distillers Products, com. (quar.)	25c	6-1	5-10	Pembina Pipe Line, Ltd.							
4¼% preferred (quar.)	\$1.06¼	6-15	5-15	5% 1st preferred (quar.)	\$62½c	6-1	5-15				
National Drug & Chemical, Ltd.	115c	6-1	5-3	Peninsular Telephone Co.							
60c convertible preferred (quar.)	115c	6-1	5-3	Common (increased)	50c	7-1	6-10				
National Food Products Corp. (quar.)	27½c	6-10	5-27	\$1 preferred (quar.)	25c	8-15	7-25				
National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	6-1	5-17	\$1.30 preferred (quar.)	32½c	8-15	7-25				
National Gas & Oil Corp. (increased)	30c	6-20	5-31	\$1.32 preferred (quar.)	33c	8-15	7-25				
National Hosiery Mills, Ltd.				Penn Fruit Co. (stock dividend)	2%	6-15	5-20				
Class A (quar.)	15c	7-2	6-7	Pennsalt Chemicals (quar.)	40c	6-15	5-31				
Class A (quar.)	15c	10-1	9-6	Pennsylvania Electric Co.							
Class A (quar.)	15c	1-2-58	12-6	4.40% preferred B (quar.)	\$1.10	6-1	5-10				
Class B	18c	7-2	6-7	3.70% preferred C (quar.)	92½c	6-1	5-10				
National Lead Co., 7% pfd. A (quar.)	\$1.75	6-14	5-24	4.05% preferred D (quar.)	\$1.01	6-1	5-10				
National Malleable & Steel Castings (quar.)	50c	6-10	5-15	4.70% preferred E (quar.)	\$1.17½	6-1	5-10				
National Rubber Machinery (quar.)	35c	6-10	5-27	4.50% preferred F (quar.)	\$1.12½	6-1	5-10				
National Standard Co. (quar.)	40c	7-1	6-14	4.60% preferred G (quar.)	\$1.15	6-1	5-10				
National Star Products (quar.)	25c	5-25	5-10	Pennsylvania Engineering (quar.)	25c	6-15	5-31				
National Tea Co. (quar.)	50c	6-1	5-20	Pennsylvania Glass Sand (quar.)	45c	7-1	6-7				
National Union Fire Insurance (Pittsburgh)	50c	6-26	6-6	Pennsylvania Power, 4.24% pfd. (quar.)	\$1.06	6-1	5-15				
Neisner Brothers (quar.)	20c	6-15	5-31	Pennsylvania Railroad (quar.)	35c	6-10	5-8				
Nekoosa Edwards Paper (quar.)	30c	6-6	5-23	Pennroad Corp.							
Neon Products (Canada) Ltd.	115c	7-19	7-5	Balance of undistributed net income	15c	6-10	5-17				
Nestle-LeMur Co. (increased)	7½c	6-15	6-1	Penobscot Chemical Fibre Co. (Me.)							
New Dickenson Mines	15c	5-28	5-1	Common voting (quar.)	20c	6-1	5-15				
Newfoundland Light & Power Ltd.				Common non-voting (quar.)	20c	6-1	5-15				
Common (quar.)	\$37c	6-1									

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Scovill Mfg., 3.65% pfd. (quar.)	91 1/4c	6-1	5-14	Suburban Propane Gas—				U. S. Playing Card	\$1	7-1	6-15
Scripto, Inc., class A (quar.)	12 1/2c	6-10	6-1	5.20% convertible preferred (quar.)	65c	6-1	5-15	U. S. Printing & Lithograph Co., common	50c	6-1	5-15
Scythos & Company, common (quar.)	125c	6-1	5-15	Sun Oil Co., (quar.)	25c	6-10	5-10	5% pref. series A (quar.)	62 1/2c	7-1	6-15
5% preferred (quar.)	131 1/4c	6-1	5-15	Sun Ray Drug Co., common (quar.)	5c	6-3	5-15	U. S. Rubber Co., common (quar.)	50c	6-14	5-20
Seaboard Finance Co., common (quar.)	25c	7-10	6-20	Stock dividend	5c	6-3	5-15	8% 1st preferred (quar.)	\$2	6-14	5-20
\$4.75 sinking fund preferred (quar.)	\$1.18 3/4	7-10	6-20	6% convertible preferred (quar.)	37 1/2c	6-3	5-15	U. S. Steel Corp., common (quar.)	75c	6-10	5-10
\$5 sinking fund preferred (quar.)	\$1.25	7-10	6-20	Sunray Mid-Continental Oil, common (quar.)	30c	6-20	5-9	7% preferred (quar.)	\$1.75	5-20	5-7
Seaboard Oil Co. (quar.)	25c	6-14	6-3	5 1/2% 2nd preferred (quar.)	41 1/4c	6-1	5-9	United Steel Corp., Ltd.	125c	6-28	6-14
Seaboard Surety Co. (quar.)	60c	6-1	5-10	4 1/2% preferred A (quar.)	28 1/4c	6-1	5-9	United Telephone Co. of Pennsylvania—			
Seagrave Corp. (resumed)	25c	6-18	5-29	Sunshine Mining (quar.)	10c	6-29	5-31	4 1/2% preferred A (quar.)	\$1.12 1/2	6-1	5-20
Searle (G. D.) & Co. (quar.)	25c	5-20	5-6	Sunshine Biscuits, Inc. (quar.)	\$1	6-5	5-3	United Utilities (quar.)	30c	6-21	6-7
Securities Acceptance Corp., common	10c	7-1	6-10	Sutherland Paper (quar.)	50c	6-15	5-17	Universal Consolidated Oil (quar.)	65c	5-28	5-14
5% preferred (quar.)	31 1/4c	7-1	6-10	Swan-Finch Oil, 6% 1st preferred (quar.)	37 1/2c	6-1	5-15	Universal Marion Corp. (quar.)	40c	6-28	6-7
Serrick Corp., class B (quar.)	25c	6-15	5-24	4% 2nd preferred (quar.)	10c	6-1	5-15	Quarterly	40c	9-27	9-6
Stock dividend	5c	6-15	5-24	Swift & Co. (quar.)	50c	7-1	6-3	Quarterly	40c	12-27	12-6
Class A (quar.)	22c	6-5	5-24	Quarterly	50c	10-1	9-3	Universal Insurance Co. (quar.)	25c	6-1	5-15
Shakespeare Co. (quar.)	30c	6-5	5-24	Quarterly	50c	1-1-58	11-29	Universal Pictures Co., Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-1	5-17
Shawinigan Water & Power Co.—				Sylvanite Gold Mines, Ltd. (s-a)	14c	7-2	4-18	Universal Winding Co.—			
4% preferred A (quar.)	150c	7-2	5-31	Symington-Gould Corp. (s-a)	25c	7-2	6-14	90c conv. preferred (quar.)	22 1/2c	6-1	5-15
4 1/2% preferred B (quar.)	156 1/4c	7-2	5-31	Syracuse Transit Corp. (quar.)	50c	5-31	5-15	Upper Canada Mines, Ltd.	12c	5-31	5-15
Sheaffer (W. A.) Pen (quar.)	30c	5-24	5-14	Tampax, Inc. (quar.)	45c	5-28	5-8	Upton Co. (quar.)	30c	7-5	6-21
Sheller Mfg. Corp. (quar.)	35c	6-14	5-8	Tanganyika Concessions, Ltd.—				Uran Southern Oil (increased)	17 1/2c	6-1	5-10
Shenango Valley Water Co., 5% pfd. (quar.)	\$1.25	6-1	5-15	Ordinary (interim)	3s	5-31	4-16	Valley Mould & Iron Corp., common (quar.)	75c	6-1	5-20
Sherwin-Williams Co., 4% pfd. (quar.)	\$1	6-1	5-15	Taylor Fibre Co. (quar.)	6c	6-1	5-15	\$5.50 prior pref. (quar.)	\$1.37 1/2	6-1	5-20
Sherwin-Williams Co. of Canada Ltd.—				Taylor & Fenn Co., 4.32% preferred (quar.)	27c	6-15	6-1	Van Raalte Co. (quar.)	50c	6-1	5-15
7% preferred (quar.)	\$1.75	7-2	6-10	Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	6-28	6-14	Vanadium-Alloys Steel (quar.)	65c	6-3	5-10
Shirriff-Horsey Corp., Ltd., com.	115c	6-15	5-10	Teck-Hughes Gold Mines, Ltd. (s-a)	15c	6-1	5-7	Vapor Heating Corp.—			
5 1/2% preferred (quar.)	134 3/4c	6-15	5-31	Television-Electronics Fund, Inc. (from investment income)	8c	5-31	5-2	5% preferred (quar.)	\$1.25	6-10	6-1
Shoe Corp. of America (quar.)	25c	5-31	4-26	Tennessee Corp. (quar.)	55c	6-25	6-6	5% preferred (quar.)	\$1.25	9-10	8-31
Shopping Bag Food Stores common (quar.)	130c	6-29	5-31	Tennessee Gas Transmission, com. (quar.)	35c	6-14	5-17	5% preferred (quar.)	\$1.25	12-10	12-2
Sick's Breweries, Ltd., common (quar.)	130c	6-29	5-31	4.10% preferred (quar.)	\$1.02 1/2	7-1	6-7	Vick Chemical Co. (quar.)	37 1/2c	6-5	5-17
Voting trust certificates (quar.)	130c	6-29	5-31	4.25% preferred (quar.)	\$1.06 1/4	7-1	6-7	Virginia Coal & Iron (quar.)	\$1.25	6-4	5-15
Siegler Corp. (quar.)	20c	6-1	5-15	4.50% preferred (quar.)	\$1.12 1/2	7-1	6-7	Virginia Dare, Ltd., 5% preferred (quar.)	\$1.12 1/2	6-1	5-17
Sierra Pacific Power Co.—				4.60% preferred (quar.)	\$1.15	7-1	6-7	Virginia Electric & Power—			
\$2.44 preferred A (quar.)	61c	6-1	5-15	4.64% preferred (quar.)	\$1.16	7-1	6-7	New common (initial)	25c	6-20	5-31
Sigma Mines (Quebec) Ltd. (s-a)	120c	7-26	6-26	4.65% preferred (quar.)	\$1.16 1/4	7-1	6-7	\$4.04 preferred (quar.)	\$1.01	6-20	5-31
Signal Oil & Gas, class A (quar.)	15c	6-10	5-8	4.90% preferred (quar.)	\$1.22 1/2	7-1	6-7	\$5 preferred (quar.)	\$1.25	6-20	5-31
Class B (quar.)	25c	6-1	5-13	5% preferred (quar.)	\$1.25	7-1	6-7	\$4.20 preferred (quar.)	\$1.05	6-20	5-31
Signode Steel Strapping, common (quar.)	62 1/2c	6-1	5-13	5.10% preferred (quar.)	\$1.27 1/2	7-1	6-7	\$4.12 preferred (quar.)	\$1.03	6-20	5-31
5% preferred (quar.)	70c	6-10	5-24	5.12% preferred (quar.)	\$1.28	7-1	6-7	Virginia Hot Springs, Inc.	\$1.50	6-3	5-23
Simmons Co. (quar.)	\$1.25	6-1	5-13	5.25% preferred (quar.)	\$1.31 1/4	7-1	6-7	Vogt Mfg. Corp. (quar.)	20c	6-1	5-10
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	112 1/2c	6-15	5-15	Tennessee Natural Gas Lines, Inc. (quar.)	15c	7-1	6-14	Vulcan Mold & Iron Co. (quar.)	12 1/2c	6-15	5-29
Simpsons, Ltd. (quar.)	90c	6-15	5-24	Quarterly	15c	10-1	9-13				
Simonds Saw & Steel Co.	75c	6-15	5-15	Texas Co. (quar.)	50c	6-10	5-10				
Sinclair Oil Corp. (quar.)	55c	6-13	5-10	Texas Eastern Transmission Corp.—							
Singer Manufacturing (quar.)	\$1	6-29	6-15	Common (quar.)	35c	6-1	5-14				
614 Superior Co., common	45c	6-5	4-29	4.75% preferred (quar.)	\$1.18 1/4	6-1	5-14				
Skelly Oil Co. (quar.)	30c	6-20	6-3	4.50% preferred (quar.)	\$1.12 1/2	6-1	5-14				
Skil Corporation (quar.)	30c	5-20	4-26	5.50% preferred (quar.)	\$1.37 1/2	6-1	5-14				
Smith-Douglas, Inc. (quar.)	35c	5-31	5-2	5.85% preferred (quar.)	\$1.46 1/4	6-1	5-14				
Smith (E. B.) Fund	30c	6-10	5-24	5% preferred (quar.)	\$1.25	6-1	5-14				
Smith (S. Morgan) Co. (quar.)	30c	5-20	5-9	Texas Fund (from investment income)	5c	5-29	5-10				
Smith Investment	\$182	5-31	5-17	Texas Gas Transmission, common (quar.)	25c	6-15	5-23				
Snap-On Tools (stock dividend)	100c	6-14	5-31	4.96% preferred (quar.)	\$1.24	7-1	6-14				
New common (initial)	30c	6-10	5-3	5.40% preferred (quar.)	\$1.35	7-1	6-14				
Socony Mobile Oil Co., Inc. (quar.)	50c	6-28	5-31	Texas Gulf Producing (quar.)	15c	6-7	5-20				
Sonotone Corp., common (quar.)	7c	6-28	5-31	Texas Gulf Sulphur (quar.)	50c	6-15	5-27				
\$1.55 convertible preferred (quar.)	38 3/4c	6-28	5-31	Texas-Indiana Natural Gas Pipe Line—							
\$1.25 convertible preferred A (quar.)	31 1/4c	6-28	5-31	Common (quar.)	30c	6-15	5-17				
South Bend Lathe Works (quar.)	50c	5-31	5-15	Texas Pacific Coal & Oil (quar.)	25c	6-5	5-10				
South Texas Development, class B (quar.)	\$1	5-31	4-15	Thatcher Glass Mfg. Co., common (quar.)	30c	6-15	5-31				
Southam Co., Ltd. (quar.)	150c	6-28	6-14	The Fair (quar.)	10c	6-7	5-24				
Southern California Edison Co.—				Thermoid Co. (quar.)	15c	6-29	6-10				
4.08% preferred (quar.)	25 1/2c	5-31	5-5	Thew Shovel Co. (quar.)	40c	6-1	5-16				
4.24% preferred (quar.)	26 1/2c	5-31	5-5	Thompson Industries, Inc.—							
4.88% preferred (quar.)	30 1/2c	5-31	5-5	New common (initial quar.)	10c	6-1	5-15				
Southern California Water, com. (quar.)	20c	6-1	5-15	Thompson Products, common (quar.)	35c	6-15	5-31				
4% preferred (quar.)	25c	6-1	5-15	4% preferred (quar.)	\$1	6-15	5-31				
4 1/4% preferred (quar.)	\$0.2656	6-1	5-15	Thomson Electric Welder (quar.)	50c	6-3	4-26				
\$4.44 preferred (quar.)	34c	6-1	5-15	Thorofare Markets, common (quar.)	20c	7-1	6-7				
Southern Company (quar.)	27 1/2c	6-6	5-6	5% initial preferred (quar.)	31 1/4c	7-1	6-7				
Southern Railway, common (quar.)	70c	6-14	5-15	5% convertible preferred B (quar.)	31 1/4c	7-1	6-7				
5% preferred (quar.)	25c	9-13	8-15	Thrifty Drug Stores (quar.)	20c	5-31	5-10				
Southern Spring Bed (quar.)	50c	5-15	5-4	Tidewater Oil (stock dividend)	5c	6-24	5-13				
Southern Utah Power, common (quar.)	25c	6-1	5-17	Tilo Roofing Co. (quar.)	30c	6-15	5-24				
5% preferred (quar.)	\$1.25	6-15	5-31	Timken Roller Bearing Co.	\$1	6-10	5-20				
Southland Paper Mills (s-a)	\$1	6-10	5-31	Title Guarantee & Trust (N. Y.) (quar.)	30c	5-24	5-7				
Southwest Natural Gas, common (s-a)	10c	7-1	6-14	Tokheim Corp. (quar.)	35c	5-31	5-15				
\$6 preferred (quar.)	\$1.50	7-1	6-20	Toledo Edison, 4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15				
Southwestern Electric Service (quar.)	29c	6-15	6-4	4.56% preferred (quar.)	\$1.14	6-1	5-15				
Southwestern Life Insurance (quar.)	40c	7-15	7-8	4.25% preferred (quar.)	\$1.06 1/4	6-1	5-15				
Southwestern Public Service, common (quar.)	35c	6-1	5-15	Toronto Elevators, Ltd. (quar.)	120c	6-1	5-17				
3.70% preferred (quar.)	92 1/2c	8-1	7-19	Townsend Co.	15c	5-24	5-10				
3.90% preferred (quar.)	97 1/2c	8-1	7-19	Travelers Insurance (Hartford) (quar.)	25c	6-10	5-10				
4.15% preferred (quar.)	\$1.03 3/4	8-1	7-19	Treesweet Products (quar.)	12 1/2c	5-31	5-21				
4.25% preferred (quar.)	\$1.06 1/4	8-1	7-19	Trinity Universal Insurance (quar.)	50c	5-24	5-15				
4.40% preferred (quar.)	\$1.10	8-1	7-19	Quarterly	50c	8-26	8-15				
4.40% preferred (\$25 par) (quar.)	27 1/2c	8-1	7-19	Quarterly	50c	11-25	11-15				
4.60% preferred (quar.)	\$1.15	8-1	7-19	Troy & Greenbush R R Asso (s-a)	\$1.75	6-15	5-31				
4.36% preferred (\$25 par) (quar.)	27 1/4c	8-1	7-19	True Temper Corp. (quar.)	50c	6-13	5-31				
Southwestern States Telephone, com. (quar.)	30c	6-1	5-10	Trunkline Gas Co., preferred A (quar.)	\$1.25	6-15	5-31				
\$1.28 preferred (quar.)	32c	6-1	5-10	Tudor City Fourth Unit, Inc.—							
\$1.32 preferred (quar.)	33c	6-1	5-10	\$6 preferred (accum.)	\$2	6-1	5-14				
Spencer Chemical Co., common (quar.)	60c	6-1	5-10	Tung-Sol Electric, common (quar.)	35c	6-3	5-15				
4.20% preferred (quar.)	\$1.05	6-1	5-10	4.30% preferred (1954 series) (quar.)	53 3/4c	6-3	5-15				
Spencer, Kellogg & Sons (quar.)	20c	6-10	5-10	208 South La Salle Street Corp. (quar.)	62 1/2c	7-1	6-20				
Sperry Rand Corp., common (quar.)	20c	6-27	5-24	Quarterly	62 1/2c	10-1	9-20				
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	5-24	Uarco, Inc. (quar.)	65c	5-24	5-14				
Spiegel, Inc., common (quar.)	25c	6-15	5-31	Ulrich Mfg., class A (quar.)	11c	5-31	5-20				
\$4.50 preferred (quar.)	\$1.12 1/2	6-15	5-31	Class B (quar.)	1c	5-31	5-20				
Spindale Mills, common (quar.)	25c	6-1	5-20	Union Acceptance Corp., Ltd., 6% pfd. (quar.)	130c	6-1	5-15				
Class B (quar.)	25c	6-1	5-20	Union Carbide & Carbon (quar.)	90c	6-1	4-26				
Spokane International RR. (quar.)	30c	7-2	6-14	Union Chemical & Materials, com. (quar.)	30c	5-31	5-10				
Quarterly	30c	10-1	9-13	5% preferred (quar.)	6 1/4c	5-31	5-10				
Standard Brands, common (quar.)	50c	6-15	5-15	Union Gas System (Kansas), com. (quar.)	33c	6-1	5-15				
\$3.50 preferred (quar.)	87 1/2c	6-15	5-15	5% preferred (quar.)	\$2.25	6-1	5-15				
Standard Dredging, \$1.60 pfd. (quar.)	40c	6-1	5-20	Union Oil & Gas of Louisiana—							
Stauffer Chemical (quar.)	45c	6-1	5-17	Class A (quar.)	20c	6-14	6-5				
Standard Forgings (quar.)	25c	5-28	5-10	Class B (quar.)	20c	6-14	6-5				
Standard Oil of California (quar.)	45c	6-10	5-10	Union Wire Rope (quar.)	25c	6-17	5-31				
Standard Oil Co. of Indiana (quar.)	35										

General Corporation and Investment News

(Continued from page 14)

New York State Electric & Gas Corp.—Bonds Offered—Blyth & Co., Inc. and associates on May 15 offered publicly \$25,000,000 of first mortgage bonds, 4% series, due May 1, 1987, at a price of 101.55% and accrued interest, to yield 4.53%. The group was awarded the issue May 14 at competitive bidding at 100.81% for the indicated coupon.

The utility company received three other bids for the bonds as follows: Halsey, Stuart & Co. Inc., 100.37; Kidder, Peabody & Co. and Salomon Bros. & Hutzler (jointly), 100.159, and The First Boston Corp. and Glore, Forgan & Co. (jointly), 100.13. Harriman Ripley & Co., Inc., bid 100.909 for a 4 3/4% coupon.

The new bonds will be redeemable at the option of the company at general redemption prices ranging from 106.55% for those redeemed prior to May 1, 1958, to par for those redeemed on or after May 1, 1987; and at special redemption prices ranging from 101.55% for those redeemed prior to May 1, 1958, to par for those redeemed on or after May 1, 1987.

PROCEEDS—Net proceeds from the sale of the new bonds will be used in part to discharge \$20,435,000 of short-term obligations, the proceeds of which to the extent of \$15,441,000 were used in connection with the company's construction program and the balance of which was used for the payment at maturity on Sept. 1, 1956 of \$4,994,000 Elmira Water, Light & RR. Co. bonds. The company's construction expenditures are estimated at \$32,500,000 for 1957 and \$36,200,000 for 1958, and it is expected that about \$8,000,000 will be required from additional financing in 1957.

BUSINESS—The company provides electricity and gas in the central, eastern and western parts of New York State. The territory served comprises an area of approximately 17,000 square miles with a population of about 1,400,000.

EARNINGS—Corporation reports that the balance of net income applicable to the common stock was equivalent to \$1 per share for the three months ended March 31, 1957 and to \$3.05 per share for the 12 months ended March 31, 1957.

Net income per share of common stock for the quarter and for the 12 months ended March 31, 1957 was increased seven cents and 20 cents respectively as a result of reduction in Federal income taxes attributable to the use of accelerated depreciation and to certain other adjustments for Federal income tax purposes.

The earnings per share are calculated on the basis of the 3,337,475 shares of common stock outstanding at the end of each period.

Net income after fixed charges and before dividends on preferred stock was \$2,741,814 for the three months ended March 31, 1957 as compared to \$3,568,374 for the three months ended March 31, 1956. Such net income for the 12 months ended March 31, 1957 was \$11,759,380 as compared to \$11,504,292 for the 12 months ended March 31, 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING			
	Authorized	Outstanding	
*First mortgage bonds—			
3 1/4% series, due April 1, 1971		\$35,393,000	
2 3/4% series, due Jan. 1, 1977		13,000,000	
3% series, due April 1, 1978		5,500,000	
2.80% series, due Dec. 1, 1979		10,000,000	
2.60% series, due Dec. 1, 1980		12,500,000	
3 1/4% series, due May 1, 1984		20,000,000	
3 3/4% series, due Sept. 1, 1985		15,000,000	
4% series, due May 1, 1987		25,000,000	
Sink. fd. dets., 3 3/4%, due Dec. 1, 1991		\$13,600,000	
Serial preferred stock, (par \$100)	618,875 shs.		
3.75% cumulative preferred		150,000 shs.	
4.50% cumulative preferred		28,000 shs.	
4 1/2% cumulative pfd. (series 1949)		40,000 shs.	
4.15% cumulative preferred		40,000 shs.	
4.40% cumulative preferred		75,000 shs.	
4.15% cumulative pfd. (series 1954)		50,000 shs.	
Common stock (no par)	4,000,000 shs.	3,337,475 shs.	

*There are restrictions with respect to the issuance of additional bonds, preferred stock, and securities representing unsecured indebtedness. †Includes 300,000 for 1957 sinking fund requirement.

UNDERWRITERS—The underwriters named below severally have made a firm commitment, subject to certain conditions precedent, to purchase from the company the respective principal amounts of the new bonds set opposite their names:

Blyth & Co., Inc.	\$5,750,000	McDonald & Company	\$500,000
Francis I. duPont & Co.	2,250,000	McDonnell & Co.	500,000
Lee Higginson Corp.	2,250,000	C. F. Childs and Co.	300,000
Merrill Lynch, Pierce, Fenner & Beane	2,250,000	Elworthy & Co.	300,000
F. S. Moseley & Co.	2,250,000	First Securities Corp.	300,000
Central Republic Co. (Inc.)	1,500,000	William R. Staats & Co.	300,000
Hallgarten & Co.	1,500,000	McCormick & Co.	300,000
Hayden, Stone & Co.	1,500,000	Sutro & Co.	300,000
G. H. Walker & Co.	1,500,000	Brush, Slocumb & Co.	200,000
Baker, Weeks & Co.	750,000	Inc.	200,000
—V. 185, p. 2218.		Halle & Stieglitz	200,000

New York State Natural Gas Corp.—Expansion—

The Federal Power Commission in April granted this corporation temporary authorization to construct and operate 14.6 miles of natural gas pipeline and to operate 17 miles of constructed line in Pennsylvania and New York.—V. 184, p. 326.

New York Telephone Co.—Bids May 21—

The company at Room 1600, 140 West Street, New York, N. Y., will up to 11 a.m. (EDT) on May 21 receive bids for the purchase from it of \$70,000,000 refunding mortgage bonds, series J, due May 15, 1991.

EARNINGS FOR MARCH AND FIRST THREE MONTHS			
Period End. Mar. 31—	1957—Month—	1956—3 Mos.—	1956—3 Mos.—
Operating revenue	71,123,627	68,228,237	213,379,904
Operating expenses	48,399,901	46,913,186	141,991,648
Federal income taxes	6,600,000	6,294,000	21,481,000
Other operating taxes	8,076,865	7,396,739	24,327,213
Net operating income	8,046,861	7,624,312	25,580,043
Net after charges	6,891,053	6,467,638	21,604,276
—V. 185, p. 2102.			19,534,944

North Star Oil & Uranium Corp.—Hearing to Be Held on Suspension by SEC—

See Mid-Hudson Natural Gas Corp. above.—V. 185, p. 1639.

Northern Illinois Gas Co.—To Authorize Pfd. Stock—

The proposed amendment to the company's articles of incorporation, after providing for the cancellation of 100,000 shares (the entire issue) of 5% convertible preferred stock heretofore converted into common stock, would increase the number of authorized shares of preferred stock to 300,000 and would also confer authority on the board of directors to determine, in all cases, whether or not shares of preferred stock hereafter issued and later redeemed, purchased or otherwise reacquired by the company should be reissuable. Under the articles of incorporation as now in effect, the authority of the board in this respect is substantially limited.

The company has no present plans for issuance of any preferred stock. See also V. 185, p. 2218.

Northern Ontario Natural Gas Co. Ltd., Toronto, Can.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on May 14, 1957, covering \$8,000,000 of 5 1/4% subordinated debentures due 1982, together with 400,000 common shares, no par. The company proposes to offer these securities for public sale in units, each consisting of \$20 of debentures and one common share. The debentures and common shares will not be transferable separately until Feb. 3, 1958. Units aggregating \$3,940,000 of debentures and 197,000 common shares are to be offered for sale in the United States and the balance of the units are to be offered for sale in Canada. The United States underwriters include Bear, Stearns & Co. and Hemphill, Noyes & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized in May, 1954, for the purpose of constructing and operating natural gas distribution facilities and distributing natural gas for industrial, commercial and residential use in communities located in the Province of Ontario in an area extending about 1,100 miles from a point near the Manitoba-Ontario border to a point about 65 miles north of Toronto. Under the construction program to be financed in part out of the proceeds of the sale of the debentures and common shares, the company proposes to construct or provide for the construction of natural gas distribution facilities in 34 communities in Ontario located along or in the general vicinity of the proposed route of the natural gas transmission line which is to be owned or leased and operated by Trans-Canada Pipe Lines Ltd., a non-affiliated corporation. The company has contracted to purchase natural gas from Trans-Canada for distribution by the company and by Twin City Gas Co. Ltd., an Ontario corporation, of which 50% of the outstanding stock is owned by the company. The total estimated cost of the construction program is approximately \$22,225,000.

In addition to the sale of the debentures and common shares, the financing program includes the issuance and sale, to institutional investors, of \$12,000,000 of first mortgage bonds. The cost of the construction to be completed in 1957 is estimated at approximately \$3,500,000, which will be covered by the net proceeds of the sale of the debentures and common shares. The balance of such net proceeds (except for \$920,000 to be deposited with the trustees under the indenture for payment of interest on the debentures until June 1, 1959) will be available for application in 1958 toward the cost of the remaining work contemplated in the construction program. The completion of the total construction program will be dependent upon the availability of proceeds of additional financing, including the later sale of the bonds.

The prospectus lists Ralph K. Farris of Vancouver, B. C., as President. Charter Oil Co. Ltd., Calgary, Alberta, of which Mr. Farris is also President, is listed as the owner of 84,534 of the 730,378 outstanding common shares of the company.

Northern Pacific Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 17 offered \$6,420,000 of 4 1/2% non-callable equipment trust certificates, maturing annually, June 12, 1958 to 1972, inclusive, at prices to yield from 4% to 4.50%, according to maturity. The group won award of the issue on May 16 on its bid of 99.47%.

Halsey, Stuart & Co. Inc. bid 99.27% for the certificates, also as 4 1/2%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 12 Diesel-electric switching locomotives; 28 Diesel-electric road switching locomotives; 100 covered hopper cars and 35 tank cars, estimated to cost not less than \$8,036,680.

Participating in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

EARNINGS FOR MARCH AND FIRST THREE MONTHS			
Period End. Mar. 31—	1957—Month—	1956—3 Mos.—	1956—3 Mos.—
Railway oper. revenue	\$14,881,193	\$14,984,651	\$42,969,893
Railway oper. expenses	12,304,775	12,197,205	36,023,900
Net rev. from ry. oper.	\$2,576,418	\$2,787,446	\$6,945,993
Net railway oper. inc.	1,378,153	1,540,948	2,937,564
—V. 185, p. 1791.			2,427,237

Northern States Power Co. (Wis.)—Bids June 4—

The company will up to 10 a.m. (CDT) on June 4, at Room 1100, 231 So. LaSalle St., Chicago 4, Ill., receive bids for the purchase from it of \$10,000,000 of first mortgage bonds due June 1, 1987. See also V. 185, p. 2218.

Nuclear-Chicago Corp.—Announces New Product—

Model DS-5 Scintillation Well Counter for high efficiency measurement of gamma emitting liquid or solid radioactive samples has been announced by this corporation. The new instrument contains a number of features not previously available in radiation detectors of this type. These include: (1) an exclusive "scaler-spectrometer" circuit which permits use of the detector with any scaler, ratemeter, or gamma-ray spectrometer system, (2) more than two inches of lead shielding surrounding the sodium iodide well crystal to reduce cosmic ray and other background to a minimum, (3) a position lock at the side of the lead shield to enable the operator to move the detector to any height, (4) and a unique detector which can be removed from the lead shielding to permit substitution of alpha, beta, or solid gamma sensitive crystals for the well crystal.—V. 185, p. 1389.

Ohio Fuel Gas Co.—To Construct Line—

The Federal Power Commission has temporarily authorized this company to construct and operate natural gas facilities in Ohio.

The FPC granted temporary authority for Ohio Fuel to construct approximately 37.7 miles of 24-inch pipeline looping its line running northward from its Crawford Station in Fairfield County to Treat Station in Licking County. The estimated cost of the proposed facilities is about \$2,830,000. The company also was temporarily authorized to construct and operate a tie-in for the 24-inch line at the Crawford Station at an estimated cost of \$22,900.—V. 185, p. 1156.

Ohio Power Co.—Seeks Approval of Bank Loans—

This company, it was announced on May 15, has applied to the SEC for an order authorizing certain borrowings from banks; and the Commission has given interested persons until May 29, 1957, to request a hearing thereon. Ohio has established a line of credit with seven banks, pursuant to which it may borrow sums aggregating not in excess of \$36,000,000 during the period ending Dec. 31, 1957. Of this amount, \$19,500,000 of borrowings, made or to be made, are stated to be exempt from the Holding Company Act. Thus, it seeks Commission authorization for additional borrowings in the amount of \$16,500,000. Proceeds thereof will be used to pay part of the costs of its construction program, estimated at \$69,000,000 in 1957.—V. 185, p. 824.

Olin Mathieson Chemical Corp.—New Subsidiary—

Formation of Olin Mathieson International Corp. as a wholly-owned subsidiary, and appointment of Henry A. Arnold as the new corporation's President was announced on May 14 by Thomas S. Nichols, Chairman of Olin Mathieson Chemical Corp., an Stanley de J. Osborne, President.

Mr. Arnold will be responsible for all of Olin Mathieson's overseas activities which include the production and marketing of Squibb chemicals and pharmaceuticals, Mathieson industrial and agricultural chemicals, Winchester sporting arms and ammunition, nonferrous metals, and cellophane and paper packaging products.

Mr. Arnold had been Vice-President of Olin Mathieson in charge of its South American operations and was also President and Managing Director of E. R. Squibb & Sons, Argentina, S. A.—V. 185, p. 2102.

Outboard Marine Corp.—Sales Show Sharp Gain—

Sales for the seven-month period ended in April, topped \$86,000,000 as compared with 1956 seven-month sales of about \$73,000,000, it was announced on May 13 by Joseph G. Rayniak, President.

Sales figures for the month of April alone were over \$17,000,000 with an increase of almost \$4,000,000 over April of 1956.

The report includes sales in 1957 of the Canadian chain saw subsidiary, Industrial Engineering Ltd., Vancouver, B. C., which was acquired by Outboard Marine as of May 31, 1956.—V. 185, p. 1996.

Pacific Northern Airlines, Inc., Seattle, Wash.—Files With Securities and Exchange Commission—

The corporation on May 4 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par \$1), to be offered through Walston & Co., Inc., Washington, D. C. The proceeds are to go to Arthur G. Woodley, who is the selling stockholder.—V. 185, p. 722.

Parke, Davis & Co.—Distribution Policies Challenged

Harry J. Loynd, President, in response to inquiries about this firm's plea of not guilty to a Federal indictment at Washington, D. C., which was aimed at certain sales and distribution policies, said:

"Although this action is directed at Parke, Davis & Co., it actually affects the entire ethical pharmaceutical industry."

"The distribution policies which the Government challenges have long been established, are generally followed in the industry, and are considered to be in the best interests of all concerned."

"As one of the largest ethical companies, Parke-Davis apparently has been singled out for a court test of the policies but, of course, will really be explaining and defending them on behalf of the industry."—V. 185, p. 1791.

Peerless Insurance Co., Keene, N. H.—Earnings Lower

Net income for the first three months of 1957 totaled \$220,167 before net capital gains, equal to 40 cents per share on the 550,000 shares outstanding, Dudley W. Orr, President, reported on May 3. Net income in the first quarter of 1956 was \$280,403, equivalent to 51 cents per share, on the same number of shares.

Due to acquisition of the United States business of Caledonian Insurance Company, of Edinburgh, Scotland, and Netherlands Insurance Company of The Hague late last year, results of 1957 operations will not be strictly comparable with those of 1956, according to Mr. Orr.—V. 185, p. 148.

Peninsular Telephone Co.—Proposed Exchange Offer

The directors have agreed, subject to certain conditions, to recommend to the several common stockholders of this company a plan for an exchange of the shares of common stock of Peninsular Telephone Co. respectively held by each stockholder for the common stock of General Telephone Corp.

The basis of the exchange shall be 1 3/10 shares of common stock of General Telephone Corp. for each one share of common stock of Peninsular Telephone Co. surrendered by its exchange in stockholder.

A registration statement embodying the terms of the exchange proposal shall be filed with the Securities and Exchange Commission.—V. 185, p. 1996.

Pennsylvania RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on May 14 offered \$5,490,000 of 4 1/4% non-callable equipment trust certificates, series II, due semi-annually Dec. 1, 1957, to June 1, 1972, inclusive. The certificates, first instalment of a total issue not exceeding \$11,010,000, scaled to yield from 3.70% to 4.50%, according to maturity, were awarded to the group on May 13 on its bid of 98.578%.

Halsey, Stuart & Co. Inc. bid 98.389% for the certificates, also as 4 1/4%.

Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by 800 hopper cars and 35 Diesel-electric locomotives estimated to cost \$13,790,000.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co. and Stroud & Co., Inc.

EARNINGS FOR MARCH AND FIRST THREE MONTHS			
Period End. Mar. 31—	1957—Month—	1956—3 Mos.—	1956—3 Mos.—
Railway oper. revenue	\$7,135,081	\$8,158,435	\$24,471,769
Railway oper. expenses	71,790,286	67,468,172	208,697,502
Net rev. from ry. oper.	15,344,795	15,690,263	38,774,267
Net railway oper. inc.	6,261,863	7,069,791	12,131,384
—V. 185, p. 2218.			13,945,071

Permanente Cement Co.—Dedicates New Plant—

The company dedicated and officially opened its new \$13,000,000 plant near Lucerne Valley, Calif., on May 16 to become the largest cement producer in the seven Western States.

The plant, with a capacity of 2,500,000 barrels of cement per year, marks Permanente's first major entry into Southern California, accounting for 10% of all cement production capacity in the area.

The company also becomes the first in the West to provide the construction industry with a single brand of cement from Mexico to Alaska.

The plant, located in the Cushenbury area of Lucerne Valley, San Bernardino County, will produce both standard Portland and special type cements, and is designed to allow for future expansion to keep pace with the anticipated growth of Southern California.

The plant has an initial permanent labor force of approximately 190, with an annual payroll of more than \$1,000,000.

An adjacent limestone quarry, leased for 99 years from another affiliated Kaiser company—Kaiser Steel Corp.—will supply raw material for both companies at the rate of 1,000,000 tons per year. Permanente, in addition to operating the quarry for its own needs, will mine and crush metallurgical-grade limestone for Kaiser Steel's mill at nearby Fontana, and also make the rock available to the glass and sugar industries in Southern California.

The new plant, engineered and constructed by Kaiser Engineers, originally was designed as a 2,000,000-barrel-a-year facility, but was expanded 25% while still under construction.

The Cushenbury plant is part of a \$45,000,000 expansion program by Permanente and its subsidiaries begun in 1955 and designed to increase the company's cement production capacity 57%, and its total production of cement, gypsum and all other building products 75%.

Sales Up—Earnings Off—

This company announced on May 13 that sales in 1956 were the highest in its 17-year history. Earnings for 1956 were the second highest ever achieved, less than 1% below the 1955 record year.

Sales of cement and gypsum products for the fiscal year ended Jan. 31, 1957, totaled \$43,553,000 compared to \$43,082,000 in 1955.

The company and its subsidiaries, including Kaiser Gypsum Co., had earnings after Federal taxes in 1956 of \$6,246,000 of \$1.09 per share on the 5,705,000 shares outstanding. This compares with earnings in 1955 of \$6,288,000 or \$1.11 a share.

Dividends totaled 50 1/2 cents a share in 1956, compared with 50 cents paid in 1955. Amounts are adjusted to the share for share stock split effected in August, 1956. The quarterly cash dividend rate was raised during the year to 13 1/2 cents a share, a 54-cent annual rate.

Henry J. Kaiser, President and Chairman of the Board of Directors, announced that the company's cement producing facilities operated at 100% of capacity throughout 1956. Declining demand for gypsum products and nonrecurring costs in starting up new and expanded facilities resulted in lower Gypsum Division earnings last year compared with 1955.

The company's \$45,000,000 expansion program, begun in 1955, is well on its way to completion, Mr. Kaiser said. Cement productive capacity is being increased 57%. Gypsum productive capacity is being expanded 86%.—V. 184, p. 2121.

Philadelphia Electric Co.—Registers With SEC—

This company on May 14 filed a registration statement with the SEC covering 609,815 shares of its no par common stock. The company proposes to offer its stock for subscription by its common stockholders of record June 4, 1957, at the rate of one additional share for each 20 shares then held. Drexel & Co. and Morgan Stanley & Co. are listed as the principal underwriters.

A part of the net proceeds from the sale of the additional stock will be used to repay a portion of the \$28,000,000 in bank loans outstanding March 31, 1957, obtained in connection with the interim financing of the company's expansion program. The remainder of the proceeds

will be applied toward the expansion program which is estimated to require \$95 million in 1957. It is expected that the additional funds to finance this program during 1957 will be obtained from internal sources, further bank loans and the sale of bonds later in the year.—V. 185, p. 2219.

Phelps Dodge Corp. (& Subs.)—Profits Decline—

Quarter Ended March 31—	1957	1956
Sales of metals and manufactured products, etc.	83,543,304	112,488,802
Interest and dividends received	1,338,126	1,042,501
Miscellaneous earnings and charges, net	87,376	9,182
Total income	84,968,806	113,540,485
Costs (except taxes on income)	57,307,223	63,868,288
Depreciation	2,213,636	2,437,723
Provision for taxes on income	10,200,000	21,400,000
Depletion of mines	349,314	404,135

Consolidated net income (after depletion)	14,898,633	25,430,339
Earnings per share	\$1.47	\$2.51

Capital expenditures for the quarter to March 31, 1957, amounted to \$2,183,379.

The net current assets, which at Dec. 31, 1956, were \$175,515,650, amounted to \$178,569,777 at March 31, 1957.—V. 185, p. 2219.

Philadelphia Fund, Inc.—Reports Record Sales—

Record sales of Philadelphia Fund shares for April and the first four months of 1957 were reported by Roy R. Coffin, President.

April sales amounted to \$218,667 for a 56% increase over the total of \$139,839 in April, 1956.

For the first four months this year sales totaled \$626,433, up 54% over the sales of \$406,442 in the like period last year.—V. 183, p. 1234.

Philadelphia & Reading Corp.—To Incr. Indebtedness

The stockholders convening in New York City for the first time in the corporation's 26 years' history, learned that the Corporation may enter the basic chemical business in an important way.

Howard A. Newman, President, on May 13, reported that the next step in the gasification program undertaken to upgrade the value of the corporation's 30-40 million tons of silt will be in June when the gasifier will be completed. "Then the semi-commercial plant for the production of hydrogen and synthesis gas from unbeneftiated silt will be tested under various conditions for a period of approximately six months. By then the gasifier will be completely analyzed," he said.

As to 1957 and long-term prospects, Mr. Newman expected earnings after taxes for the current year to be around \$4 per share. "Our long term objectives are to double our present earnings and I think we are going to achieve it," he added. "I anticipate unusual opportunities for the growth and expansion of our existing businesses and the acquisition of new interests. Among the latter," Mr. Newman reported, "some will probably be unrelated to what we are now doing; others will constitute a natural extension of our present activities. I have made no secret of it that we would like to get into the bituminous coal business."

Emphasizing the relationship between the diversification program (which may require major investments) and dividend policy Mr. Newman said: "In view of the opportunities that are open to us, availability of capital is essential. The declaration of cash dividends will have to be deferred until we are in a position to ascertain more precisely the size of our future capital requirements."

The stockholders voted \$35,408 to 20,118 to increase the authorized indebtedness of the corporation from \$35,000,000 to \$50,000,000.—V. 185, p. 2219.

Philadelphia Transportation Co.—Tenders for Bonds

The Fidelity-Philadelphia Trust Co., 135 South Broad St., Philadelphia 9, Pa., will up to noon (EDT) on June 13, 1957, receive tenders for the sale to it of consolidated mortgage 3%-6% series A bonds due Jan. 1, 2039 to an amount sufficient to exhaust the sum of \$150,055 at prices not to exceed 100% and accrued interest.—V. 184, p. 2121.

Pine Street Fund, Inc.—To Increase Investment—

This New York investment company, it was announced on May 13, has applied to the SEC for an exemption order permitting its acquisition of not to exceed 1,500 shares of the capital stock (without par value) of International Business Machines Corp. and the Commission has given interested persons until May 24, 1957, to request a hearing thereon. IBM has filed with the SEC a registration statement covering 1,050,223 shares of its capital stock which it proposes to offer for subscription to its stockholders at the rate of one share for each 10 shares held. The offering is to be underwritten by a group of underwriters which is expected to include Wood, Struthers & Co., which also serves as investment adviser for the fund.

Two directors and a Vice-President of the Fund are partners in Wood, Struthers & Co. and four officers of the Fund are also employees of Wood, Struthers. Accordingly, the Fund's purchase of the IBM debentures is prohibited unless an exemption order is issued by the Commission.—V. 184, p. 1396.

Public Service Co. of Oklahoma—Bank Borrowings—

This company, it was announced on May 9, has applied to the Securities and Exchange Commission for authorization to make bank borrowings aggregating \$12,000,000 during the period June 3, 1957, to July 1, 1958; and the Commission has given interested persons until May 27, 1957, to request a hearing thereon. Proceeds of these borrowings are to be used by Public Service to finance temporarily a portion of its construction expenditures.—V. 185, p. 1157.

Puget Sound Power & Light Co.—Proposed Financing

In the 1956 annual report share owners were informed that the company's planned 1957 construction expenditures of about \$25,000,000 (part of its approximate \$90,000,000 1956-59 expansion program) would require new debt financing this year. Accordingly, it is proposed to sell \$20,000,000 first mortgage bonds at competitive bidding about June 25, 1957, subject to necessary regulatory approvals. The proceeds from this sale would be used to pay off bank borrowings, which are expected by around mid-1957 to aggregate the \$20,000,000 maximum under the present Agreement. To provide construction funds for the balance of 1957 and the year 1958, the company is arranging a new Bank Credit Agreement.

For the first quarter of 1957 net income was \$1,599,381—an increase of \$160,453 or 11.2% over the same period of 1956. Common stock earnings were 49 cents a share as against 44 cents for 1956. Operating revenues amounted to \$7,225,730—an increase of \$442,044 or 6.4% over the first three months of 1956.

Net income for the twelve months ended March 31, 1957, amounted to \$5,612,878—an increase of \$494,424 or 9.7% over the previous comparable period. This was equal to \$1.72 a common share, as compared to \$1.57 for the same period last year. Operating revenues totaled \$25,654,774—an increase of \$1,390,045 or 5.7% over a year previous.—V. 185, p. 1891.

Radiation, Inc.—Stock Offering—This corporation is offering holders of its class A common stock and common stock, rights to subscribe for 186,032 additional shares of class A stock (par 25 cents) at \$12 per share in the ratio of one new share for each three shares of class A common or common stock held of record on May 15, 1957. The rights will expire at 3:30 p.m. (EDT) on May 27, 1957. An investment banking group headed by Kuhn, Loeb & Co. and Johnson, Lane, Space & Co., Inc., will purchase any unsubscribed shares and offer them for sale to the public. The underwriting group is also acquiring 129,733 shares of the class A stock through the exercise of rights purchased from some of the principal stockholders of Radiation. These shares, together with 40,000 currently outstanding shares of class A stock which the group is purchasing from certain of such

stockholders—an aggregate of 169,733 shares—are being offered to the general public today by the underwriters at \$14 per share.

PROCEEDS—Of net proceeds of approximately \$2,021,000 to be received by Radiation from the sale of the additional shares, approximately \$1,100,000 will be applied to reduction of current bank loans and to retirement of sundry indebtedness. The balance of the proceeds will provide additional working capital.

BUSINESS—The company's electronic equipment and systems are used principally in the fields of radar and telemetering, high-speed data processing, special types of testing facilities and instrumentation. Organized in 1950, Radiation's plants and facilities are located in Melbourne and Orlando, Fla.

EARNINGS—Sales and revenue during the fiscal year ended Aug. 31, 1956, amounted to \$2,337,023 and net income to \$218,620. In the 24 weeks ended Feb. 15, 1957, net income amounted to \$110,791.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Real estate and chattel mortgages	\$196,204	\$179,906
Common stock (par 25 cents)	400,000 shs.	300,004 shs.
Class A common stock (par 25 cents)	1,000,000 shs.	444,123 shs.

*Consisting of \$83,641 secured by real estate mortgages due in annual installments to 1966; and \$112,563 secured by installment chattel mortgages, of which \$58,318 is due within one year and \$54,245 is due thereafter in varying installments to April, 1969.

330,004 shares of class A common stock have been reserved for conversion, share for share, of common stock, and 80,000 shares of class A common stock have been reserved for purposes of the restricted stock option plan of the company.

*Includes 8,095 shares issued since Feb. 15, 1957, on the exercise of outstanding employee stock options and the conversion, since that date, of 65,034 shares of common stock into the same number of shares of class A common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the respective percentages of class A common stock as shall not be subscribed for by the exercise of rights:

Kuhn, Loeb & Co.	35.43	William R. Staats & Co.	4.42
Johnson, Lane Space & Co., Inc.	17.71	Gilman & Co.	2.21
Clark Dodge & Co.	8.84	Howard, Weil, Labouisse, Friedrichs & Co.	2.21
Hayden, Stone & Co.	4.42	Prescott, Shepard & Co., Inc.	2.21
Hemphill, Noyes & Co.	4.42	Saunders, Stiver & Co.	2.21
Lee Higginson Corp.	4.42	French & Crawford, Inc.	1.33
Reynolds & Co., Inc.	4.42	Roman & Johnson	1.33
Scott, Horner & Co.	4.42		

—V. 185, p. 2103.

Radio Corp. of America (& Domestic Subs.)—Earnings

Quarter Ended March 31—	1957	1956
Products and services sold	295,773,000	274,848,000
Cost of products and services sold and other operating costs	270,232,000	249,453,000
Federal taxes on income	12,731,000	12,668,000
Net profit	12,810,000	12,727,000
Preferred dividend	788,000	788,000
Balance for common stock	12,022,000	11,939,000
Earnings per share on common stock	\$0.87	\$0.85

—V. 185, p. 1792.

Reliance Electric & Engineering Co.—Proposed Merger

Edward E. Helm, President of this company and Dan T. Warner, President of Master Electric Co. jointly announced on May 13 that the directors of the two companies have approved in principle a proposed combination of Reliance and Master to be effected by the exchange of 450,000 shares of Reliance common stock for the assets of Master.

The proposed combination is subject to working out the final agreement and other legal matters and to approval by the shareholders of both companies.—V. 184, p. 2673.

Republic Industrial Corp.—Stock Listing Approved—

The Board of Governors of the American Stock Exchange on May 2 approved for original listing 1,358,502 shares of common stock (par \$1) of this company. The shares were admitted to "when distributed dealings" on May 6.

This stock is to be distributed on May 31 to holders of the capital stock of Barium Steel Corp. of record May 13, 1957 on the basis of one share of common stock of Republic for each three shares of Barium common stock held. No fractional shares will be distributed, but arrangements will be made enabling Barium's stockholders to sell or buy fractional interests.

Republic Industrial Corp., a recently incorporated wholly-owned subsidiary of Barium Steel, will own all the capital stock now owned by Barium in Industrial Forge & Steel, Inc., The Cuyahoga Spring Company, Clyde Iron Works, Inc., The Geometric Stamping Co., Wiley Manufacturing Co., Erie Bolt & Nut Co. and Bayonne Bolt Corp.

Research Specialties Co., Berkeley, Calif.—Acquisition

Completion of the sale, negotiated by the Industrial Department of Sutro & Co., of all the capital stock of Research Equipment Corp., Oakland, to Research Specialties Co. was announced on May 8 by Hans Baruch, Research Specialties President.

"The acquisition," Mr. Baruch said, "adds to our line of biochemical instruments and radio-chemicals, one of the nation's leading manufacturers of chromatography equipment one of its many uses being the accurate detection of radioactive materials in chemicals."

"Research Equipment Corp.," Mr. Baruch continued, "is a pioneer in the development and manufacture of gas chromatography apparatus used by refineries, drug companies, chemical companies and the Atomic Energy Commission."

Resort Airlines, Inc. (N. C.)—New Certificate Granted

This corporation has been given government approval to operate all-expense air cruises to the Caribbean area, Canada, Central America and most of Mexico and part of South America. Harold L. Graham, Jr., President, announced on May 13 that the Civil Aeronautics Board certificate, approved by President Eisenhower, is for a five-year period.

The company is authorized to operate from New York, Philadelphia, Washington, Pittsburgh, Cleveland, Detroit, Chicago and Miami. Resort is the only airline certificated to fly all-expense escorted tours. The CAB also authorized Resort to carry cargo on all flights when space is available.

Popular vacation areas to be served include Miami, Mexico City, Cuba, Puerto Rico, the Virgin Islands, Jamaica, the Bahamas, Martinique, Trinidad, Haiti, the Dominican Republic, Guatemala, the Dutch West Indies and Venezuela.

Mr. Graham said Resort plans to serve these areas with low-cost, all-expense air cruises, aimed at the mass market of vacation travelers with limited time to spend and a fixed travel budget. He reported that Resort has begun taking delivery on its new fleet of Super Constellations, which will provide the latest planes for this low-cost market. He said Resort has begun drawing up plans to resume commercial operations "at the earliest practicable date."

Resort is the nation's largest military contract operator, flying domestic and overseas routes for the U. S. Air Force and Military Air Transport Service. Mr. Graham said the new certificate will not affect its military business, which will be continued in conjunction with any new service.

In granting Resort's new certificate, the CAB said it is expected to create an entirely new travel market without diverting traffic from other airlines. The flexible nature of the certificate permits Resort to schedule its tours in any combination and frequency.—V. 185, p. 1048.

Seaboard Cement Co.—Stock Reclassified—

This company has received approval from the appropriate regulatory bodies in California and Delaware to change the name of its class A \$1.25 cumulative participating stock, \$25 par value, to cumulative preferred stock with same par value, and to convert

the company's class B stock \$1 par value, into \$10 par value common stock and increase the number of authorized shares from 345,000 to 2,500,000.

Garner A. Beckett, President said that these changes in the company's certificate of incorporation were approved by the company's stockholders at a special meeting on April 11.

Mr. Beckett said, "Now that the necessary approvals have been received, I will shortly recommend to the board of directors that the new common stock be split three-for-one by the declaration of a 200% stock dividend. This will increase the number of outstanding common shares to 1,035,000. At the same time," Mr. Beckett said, "It will be required that a participating dividend of 25 cents per share be paid in 1957 on the cumulative preferred stock. It is expected that this dividend will be paid on or about Oct. 31, along with the regular quarterly dividend of 31 1/4 cents per share. The common shareowners should receive their stock dividend on or about Aug. 1, 1957," he noted.—V. 179, p. 2737.

Roxbury Carpet Co.—Stock Listed in New York—

The Board of Governors of the American Stock Exchange on May 2 approved for original listing 546,492 shares of common stock (par \$1) of this company (of a total authorized 750,000 shares). These shares were admitted to listing and registration on the Exchange on May 13.

The company, incorporated in 1859, is one of the oldest companies in the soft surface floor covering industry. The company and its subsidiaries manufacture and sell a large variety of carpets, including the major types of carpeting sold in volume in the United States. Manufacturing operations are conducted at plants located in Saxonville and Worcester, Mass., and Chattanooga, Tenn.

The company and its subsidiaries reports for the 13 weeks ended March 30, 1957 consolidated net sales of \$4,924,011 and net income of \$408,014. Earnings were equal to 85 cents per share. Comparable figures are not available for the same quarter a year ago.

A. J. de Gozzaldi, President, said that neither high sales nor particularly good profits are expected in the next six months which are the low business period of the year. In addition, the company is still undergoing high costs involved in the modification and consolidation of the newly acquired Whitall Division in Worcester, Mass. Roxbury is optimistic, however, for a return of higher sales and earnings in the final quarter, he said.—V. 185, p. 2036.

Ryan Aeronautical Co.—VTOL Development Program

The U. S. Air Force Ryan X-13, world's first Vertijet (vertical take off and landing jet airplane), has demonstrated successfully its remarkable ability to take off straight up, make the transition to high speed horizontal flight, then back to vertical hovering for a zero speed landing. It was officially disclosed at the Edwards Air Force Base, Calif., on May 9.

The revolutionary Air Force VTOL research craft, first of an entirely new class of high-performance jets, has been flying for more than a year at the Air Force Flight Test Center. First flight was Dec. 10, 1955, piloted by Peter F. "Pete" Girard, chief engineering test pilot for this company, which designs and builds the X-13. First complete VTOL flight in full operational sequence was made by Mr. Girard on April 11, 1957.

The Vertijet, in contrast to flying test beds which have flown in this country and abroad, is a complete, full-scale, piloted airplane and as such is the first aircraft capable of fully proving out these new principles of flight in actual use. It was designed from the outset on radically new principles specifically as a jet VTOL airplane and not merely as a flying test bed. Rising and descending on a column of seething exhaust gases, it depends solely upon thrust from its jet engine for both direct lift and high speed flight.

Where other companies developed the more conventional turbo-prop VTOLs (Convair XPY-1 and Lockheed XPY-1) which literally screwed themselves up into the air with huge contra-rotating propellers, Ryan tackled the radically different problem of sustaining a jet plane under full control when there is no propeller to push air back over conventional aerodynamic control surfaces. In the hovering maneuver, the turbo-prop hangs suspended from its whirling propellers in much the same manner as a helicopter does. The Ryan Vertijet, on the other hand, uses an unseen column of gas for its only support as well as its only source of control while hovering.—V. 184, p. 1520.

St. Regis Paper Co.—Cash Dividend Reduced—

The quarterly report points out that in the first three months of this year, sales and earnings receded from the peak reached in 1956, following the paper industry trend.

In commenting on the declaration of a dividend of 35 cents a share on the common stock, compared with 50 cents paid on March 1, the report states: "The dividend declaration should be considered a prudent step in the conservation of working capital while the company completes major plant facilities and develops a broader utilization of recent timber acquisitions. In the judgment of the board, such programs should be financed at this time through a greater proportion of retained earnings."

The report refers to the approval by stockholders of an increase in the number of authorized shares of common stock and says in part: "Although the company has no present plans to issue any of this newly authorized stock, this step makes additional shares available for issue by action of the directors for possible acquisitions, new financing, stock dividends, or other corporate purposes."

"The board from time to time intends to give consideration to supplementing the cash dividends with stock dividends."

Net sales for the first quarter of 1957 amounted to \$85,343,453, compared with \$86,890,885 in the first quarter of 1956.

Consolidated net income after provision for income taxes was \$5,156,662, representing 65 cents per share on 7,706,335 shares of common stock outstanding on March 31. After adjustment to include J. Neils Lumber Co., which became a consolidated subsidiary of St. Regis early in 1957, first quarter earnings of 1956 were \$6,765,785, representing 93 cents per share on 7,130,573 shares.—V. 185, p. 2104.

San Diego Gas & Electric Co.—Earnings—Financing

Period End. Mar. 31—	1957—3 Mos.	1956	1957—12 Mos.	1956
Operating revenues	\$15,309,117	\$14,889,764	\$51,355,061	\$47,128,955
Oper. exp. and taxes	12,518,535	12,126,351	42,271,315	38,660,616
Net operating income	\$2,790,582	\$2,763,413	\$9,083,766	\$8,268,339
Other income		23,500	25,570	26,400
Gross income	\$2,790,582	\$2,786,913	\$9,109,336	\$8,294,739
Income deductions	655,458	468,692	2,357,865	1,628,503
Net income	\$2,135,124	\$2,318,221	\$6,751,471	\$6,466,236
Preferred stock divs.	232,750	232,750	931,000	931,000
Common stock divs.	960,000	880,000	3,760,000	3,280,000
Earnings per com. share	\$0.48	\$0.52	\$1.46	\$1.38

*Based on average number of shares outstanding.

E. D. Sherwin, President, reported that the company's earnings which amounted to \$1.51 per share in 1956, might decline as much as 16 cents in 1957. The principal reasons for the anticipated decrease in earnings are the higher cost of fuel oil and a prospective increase in wages. In 1957, assuming that there will be no further price changes, the cost of fuel oil will average \$2.61 per barrel, compared with \$2.10 in 1956. The increased average price, applied to the quantity of fuel oil that may be purchased in 1957, would result in additional operating expenses equivalent to 10 cents per share of common stock.

Referring to new financing, Mr. Sherwin said the sale of additional securities may be considered later this year, because the company must raise about \$12,500,000 to meet that portion of 1957 capital expenditures which cannot be financed from internal sources. The next issue of securities will undoubtedly not be common stock, but is likely to be a preferred series, in the amount of about \$7,500,000. Meanwhile, as the need for capital funds arises, the company is making use of its \$15,000,000 bank loan agreement to provide interim financing.

Capital expenditures are expected to average \$25,000,000 per year during 1957, 1958, and 1959. One of the major projects in that period will be the installation of the first unit of South Bay Power Plant.—V. 185, p. 2104.

Seaboard & Western Airlines, Inc.—Earnings Rise—

This corporation earned \$158,711 after taxes during the three months ending March 31, 1957, for its best first quarter in five years, it was reported today. Earnings were equal to 16c a share on 998,192 shares currently outstanding

and compared with a net income of \$5,676 during the comparable 1956 period.

First quarter revenues for the transatlantic all-cargo airline were \$4,836,749, an increase of 34% over \$3,606,852 in revenues recorded during the first three months of 1956. Pre-tax income was \$3,057,711 compared with \$11,776 in 1956.—V. 185, p. 2220.

Sears, Roebuck & Co.—April Sales Up—

Period End. April 30—	1957—Month—1956	1957—3 Mos.—1956
Sales	307,393,887	280,423,873
	800,959,170	763,663,853

—V. 185, p. 2104.

Sheba Uranium Mining & Exploration, Inc., Ogden, Utah—Stock Offering Temporarily Suspended—

See Mon-O-Co Oil Corp. above.—V. 180, p. 2340.

Sinclair Oil Corp.—Venezuelan Output to Increase—

P. C. Spencer, President, told stockholders at their annual meeting held on May 15 that Sinclair anticipates a "sharp increase" in crude oil production in Venezuela starting in the last quarter this year.

This, he pointed out, will improve Sinclair's ratio of production to total refinery requirements.

Mr. Spencer, in his recent first quarter report to shareholders, revealed that the company's total net production of crude oil and natural gas liquids averaged 174,336 barrels per day in the first three months of this year, compared with 167,453 barrels in the identical three months of last year.

He told shareholders that in Venezuela, the Barinas discovery has been followed by discoveries of Aguasay and Juanita fields, and in each case production is awaiting transportation facilities, which will be available as the year progresses. "Here," he stated, "we (Sinclair) have another plus for the future—and the not too distant future."

Capital expenditures for 1957, Mr. Spencer estimated, would amount to around \$160,000,000, "with well over 50% earmarked for crude exploration and production activities." He pointed out that this total \$160,000,000 excludes any extraordinary acquisitions that might be made. He explained, however, that there is none pending at this time. It also excludes monies which might be spent to acquire additional concessions in Venezuela, as and when that government may offer areas in which Sinclair is interested, he stated.

In commenting on the company's dividend policy, Mr. Spencer said, the company's policy is "to distribute as liberal a part of the earnings as is consistent with serving at the same time the needs of the business." He pointed out that the high level of capital expenditures essential to keeping Sinclair competitive, sound and strong inevitably requires reinvestment of a substantial part of each year's net income. "However," he added, "in the future, as in the past, I shall not hesitate to recommend an increase in the rate of dividend whenever, in my opinion, such action is warranted." He also told shareholders that Sinclair presently has no plans for splitting the stock or for the declaration of a stock dividend.

Sinclair's first quarter earnings, as previously reported, broke all records for any three-month period in the company's 41-year history. Consolidated net income in the initial three months of this year rose to a record \$26,302,099, representing an increase of 81% over the \$24,245,569 earned in the comparable period of 1956. Earnings per common share, computed on the basis of the average number of shares outstanding during the respective periods, increased to \$1.72 per share against \$1.68 a share in the same three months of last year.

The company's stockholders overwhelmingly defeated two proposals brought before the meeting. One was a proposed resolution relating to the Retirement Allowance Plan and the other was to consider and act upon a resolution relating to cumulative voting.—V. 185, p. 2104.

Sire Plan, Inc., New York—Registers With SEC—

This corporation on May 11 filed a registration statement with the SEC covering \$1,000,000 of nine-month 8% fund notes. The company proposes to offer the notes for public sale at \$100, with a \$5 commission. Sire Plan Portfolios, Inc., will be underwriter.

Sire Plan is said to be one of a group of affiliated New York corporations engaged in the business of purchasing and marketing rental income real estate to the public under what is called the SIRE (Small Investors Real Estate) Plan. Albert Minter owns or controls all of the outstanding capital stock of various affiliated companies comprising the Sire Plan group, including this registrant.

According to the registration statement, the amount of cash deposit required to be made under a real estate purchase contract is a matter of negotiation in each case. Where no more than 60 days are expected to expire between contract date and closing date, 10% of the total cash payable at closing is conventional. However, because of the time necessarily required for compliance with applicable securities laws and for the marketing of securities to the public, SIRE Plan transactions have required longer periods; therefore, larger cash deposits.

To provide working capital with which to make such deposits, and where feasible, to take title to properties, registrant offered and sold to the public an issue of 9-month 8% (per annum) Funding Notes and received subscriptions therefor totalling \$946,628.56. These represented \$674,515 of notes sold and delivered prior to Jan. 11, 1957, and \$272,113.56 of monies received but notes not delivered. The 9-month Note offering was made without registration in reliance upon advice of counsel that such notes were "exempt securities" under Section 3(a) (3) of the Securities Act of 1933, being notes "the proceeds of which have been or are to be used for current transaction" having "a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace. . . ." The SEC on Jan. 18, 1957, instituted a court action in New York challenging the availability of such exemption and seeking to enjoin the further sale of notes without registration. The action was settled by written stipulation under which Registrant agreed, without prejudice to its contention that the note offering was exempt from registration, to register an appropriate issue of its securities and to offer to the holders of or subscribers to its notes an opportunity, for a period of three weeks after the effective date of the registration statement, to exchange their notes for registered securities or to rescind their purchase and obtain a refund of the purchase price. The new notes will be offered in exchange for the notes previously sold and to the extent not so accepted will be sold for cash. That cash, together with the remaining proceeds of exchanged or unmaturing notes or subscriptions therefor, if any, will be used to provide the working funds for making cash deposits and, where feasible and appropriate, to acquire title to properties pending resale of properties either through the public offering of securities or by private sale.

Smith-Douglass Co., Inc.—Acquisition—

See Texas City Chemicals, Inc. below.—V. 184, p. 1586.

South American Gold & Platinum Co.—Earnings Rise

The company has reported consolidated earnings for 1956 of approximately \$2,500,000 subject to completion of audit, the highest in its 40-year history. This figure is equivalent to about \$1.30 per share on 1,961,750 shares compared with 1955 earnings of \$1,960,626 equal to \$1.05 per share on 1,875,000 shares then outstanding, said Lewis B. Harder, President.

On the basis of an exchange offering during 1956 of \$1,639,630 eight-year 6% debentures of South American Gold & Platinum Co. for the outstanding shares of Frontino Gold Mines, Ltd., the latter company has become a wholly-owned subsidiary of South American Gold & Platinum Co., as of July 1, 1956.

The consolidated earnings reported above include one-half of the earnings of Frontino Gold Mines, Ltd. for the year 1956.—V. 184, p. 2122.

Southern California Edison Co.—Registers With SEC

This company on May 13 filed a registration statement with the SEC covering 1,200,000 shares of its \$25 par cumulative preferred stock, to be offered for public sale through an underwriting group headed by The First Boston Corp. and Dean Witter & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be used by the company in part to retire short-term bank loans (incurred since March 31, 1957, in connection with the acquisition of funds for the company's continuing construction program) which it is estimated will not exceed \$4,500,000 at the time such proceeds are received; the balance of such proceeds

will become treasury funds, and the company proposes to use an amount at least equal to such balance in its continuing construction program. Property additions for the years 1957-58 are estimated at \$306,811,000.—V. 185, p. 2144.

Southern California Gas Co.—To Sell Bonds—

The company will issue \$35,000,000 in first mortgage bonds, P. M. Banks, President, announced on May 15. Mr. Banks said it is expected that competitive bids will be received for the bonds June 26, and they will be offered for public sale June 27.

The company proposes to use part of the proceeds to repay short-term indebtedness to its parent company, Pacific Lighting Corp., and the rest for carrying out construction and improvement programs for the year, Mr. Banks said.

The bonds will be dated July 1, 1957, and mature July 1, 1983. A cash sinking fund will be provided to retire 50% of the issue prior to maturity.—V. 184, p. 1732; V. 183, p. 2541.

Southern Natural Gas Co.—Earnings—Bank Loan—

The company and its subsidiaries earned consolidated net income of \$10,600,888 for the 12 months ended March 31, 1957. This is equivalent to \$2.32 for each of the 4,573,148 common shares outstanding at the end of the period.

For the March quarter of 1957 consolidated net income amounted to \$2,855,628, or 62 cents a share on outstanding common.

No comparisons with earlier periods are available due to acquisitions effected in the interim.

Earnings for the 12 months' period had the benefit for only five months of operations of The Offshore Co. (67.55% owned) and of the wholly-owned Frederic R. Harris, Inc. Control of these companies was acquired on Nov. 1, 1956.

On a parent company basis alone, Southern Natural Gas Co.'s net income for the 12 months ended March 31, 1957, totaled \$9,841,922. Equal to \$2.15 per share on 4,573,148 common shares, this compared with the net income of \$9,905,458 reported for the preceding 12 months, or the equivalent of \$2.70 for each of the 3,666,007 common shares outstanding at the end of that period.

For the March, 1957 quarter, parent company net income was \$2,361,631, or 52 cents a common share, against net of \$2,805,063—77 cents per share on a smaller amount of common—reported for the initial three months of 1956.

Negotiations are in progress looking towards the acquisition by the company of the assets of Surtide Refining Co., Corpus Christi, Texas. If this transaction were to be consummated the consideration involved would amount to approximately \$50,000,000.

Southern Natural Gas has made arrangements with several banks to borrow up to a maximum of \$25,000,000 at any time and from time to time to and including May 31, 1959, such loans to mature on June 1, 1959. A portion of these funds will be used to pay the company's \$6,000,000 note maturing on June 1, 1957.

During the 12 months ended March 31, 1957, \$15,111,600 principal amount of debentures was converted into 539,650 common shares.—V. 185, p. 2220.

Southern Pacific Co.—Earnings—

Period End. Mar. 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue	42,604,871	44,288,986
Railway oper. expenses	34,537,709	35,876,368
Net rev. from ry. oper.	8,067,162	8,412,618
Net railway oper. inc.	3,940,144	3,755,023

122,846,800 126,045,306
100,669,662 101,988,114
22,177,138 24,057,192
10,673,764 11,078,846

—V. 185, p. 2220.

Southern Railway—Earnings—

Period End. Mar. 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue	\$24,006,514	\$25,296,210
Railway oper. expenses	16,069,909	15,791,617
Net rev. from ry. oper.	\$7,936,605	\$9,504,593
Net railway oper. inc.	3,847,042	4,704,696

\$68,883,955 \$70,559,493
47,391,020 47,101,575
\$21,492,935 \$23,457,918
10,403,169 11,507,592

—V. 185, p. 1793.

(A. G.) Spalding & Bros. Inc.—Proposed Offering—

The company now plans to offer the new \$2,017,300 of 5½% subordinated debentures at par (flat) to common stockholders of record May 23, 1957 at the rate of \$100 principal amount of debentures for each 30 shares of stock held; rights to expire on June 17, 1957. The debentures are to be dated June 15, 1957 and mature June 15, 1962. The conversion price will be \$20 per share of common stock. Warrants are expected to be mailed on May 24.

Pyramid Rubber Co., which is the largest stockholder, has agreed to purchase all of the debentures not subscribed for by other stockholders. The offering will not be underwritten.—V. 185, p. 1892.

Spiegel, Inc. (& Subs.)—April Sales Higher—

Period End. April 30—	1957—Month—1956	1957—4 Mos.—1956
Sales	\$11,669,280	\$9,474,689

\$33,507,193 \$35,128,154

—V. 185, p. 1892.

Standard Coil Products Co., Inc.—Reports Profit—

The corporation reported a net profit of \$39,334 in the three months ended March 31, 1957, according to James O. Burke, President. In the comparable quarter last year, the company registered a loss of \$615,285. Consolidated net sales of the company and its subsidiaries were \$13,766,805 during the quarter, Mr. Burke stated, compared with \$13,663,531 in the March quarter last year.—V. 185, p. 1561.

Standard Electrical Products Co.—Backlog Up—

The company's backlog at the end of April has increased over 15% compared to last year, and monthly shipments indicate that the sales volume for the fiscal year ending June 30, 1957 will be over \$2,700,000—a new high, according to Solen M. Goffstein, President.

A \$60,000 order from a large electronics firm for automatic voltage regulators, with delivery scheduled to start in 90 days, has been received.—V. 181, p. 2698.

Steadman Investment Fund, Inc., East Orange, N. J.—Registers With Securities and Exchange Commission—

This newly-formed investment company filed a registration statement with the SEC on May 10, 1957, covering 100,000 shares of common stock, \$1 par value. The securities are being registered in connection with a proposed merger into the Fund of Fortune, Inc., Fortune II, Inc., Fortune III, Inc. and Fortune IV, Inc. The four Fortune companies have issued and sold \$246,068 of stock to approximately 135 professional persons and their families. Holders of such stock will receive new shares of the Fund in exchange therefor. Upon consummation of the merger, the Fund will operate as a management investment company. The investment adviser of and underwriter for the Fund will be William Allen Steadman & Co. William Allen Steadman is Board Chairman and President of the Fund.

(Hugo) Stinnes Corp.—Bids Set for June 25—

Attorney General Herbert Brownell Jr. has called for bids on 530,712 common shares of this corporation, which represents about 53.7% of the total outstanding.

Mr. Brownell has set 3:45 p.m. (EDT) June 25 as the deadline for receiving bids.

Nationals of the United States and of member countries of the Organization for European Economic Cooperation (OEEC) are eligible to bid. The latter provision would permit Mrs. Claire Stinnes Wagenknecht, widow of Hugo Stinnes Sr., or other German nationals to bid. Mrs. Wagenknecht owned most of the stock now held by the Allen Property Custodian. If an OEEC national is successful bidder, however, he will be required to purchase in addition all 458,178 minority shares.—V. 185, p. 1680.

Sundstrand Machine Tool Co.—Stock Offered—

This company is offering its common shareholders rights to subscribe to 170,471 additional common shares (par \$5) at \$23.50 per share on the basis of one share for each eight shares held of record of May 10, 1957. Subscription

rights will expire at 2:30 p.m. (CDT) on May 27, 1957. An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane; Bacon, Whipple & Co., and Dean Witter & Co. will purchase any unsubscribed shares.

PROCEEDS—Net proceeds from the sale of the shares will be used to complete the company's construction program at Belvidere, Ill., to reduce short-term bank borrowings by \$500,000 and to increase working capital. Since Jan. 1, 1956 the company has expended \$700,000 from working capital to enlarge the Belvidere plant. During 1957, an additional \$1,200,000 will be expended on the Belvidere plant.

The company contemplates using the proceeds of \$9,000,000 in term loans to be received on or before June 15, 1957 to refund its presently outstanding \$2,800,000 of 3½% notes and to reduce its short-term bank borrowings by \$6,200,000.

BUSINESS—Company is principally engaged in the manufacture and sale of aircraft products, machine tools and related products, and hydraulic accessories.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Notes under term loan agree't of 1957	\$9,000,000	\$9,000,000
*Short-term bank borrowings		\$7,000,000
Common stock (\$5 par value)	\$3,000,000 shs.	1,334,245 shs.

*Upon issuance, the notes will consist of \$4,200,000 of 4¾% notes due serially Sept. 30, 1958 to Sept. 30, 1964, and \$4,800,000 of 5½% notes due serially Sept. 30, 1965 to Sept. 30, 1972. The company is required to retire a total of \$600,000 of notes on Sept. 30 in each year. The term loans and the application of their proceeds are described in greater detail below.

*Borrowings as evidenced by 4½% 90 day notes. Includes \$7,573 shares reserved to cover outstanding employee stock options and \$2,052 shares reserved to cover options which may in the future be granted under the company's stock option plan.

TERM LOAN AGREEMENT—On May 1, 1957, the company executed a term loan agreement with two banks and three insurance companies providing for \$9,000,000 in term loans to the company payable over a 15½ year period. The proceeds of the loans will be paid to the company on or before June 15, 1957, provided that the additional common shares have been sold in accordance with the terms of this offering and provided that certain other conditions set forth in the agreement have been met by the company.

The company contemplates using the proceeds of these loans to refund its presently outstanding \$2,800,000 3¾% notes maturing serially from 1955 through 1961, and to reduce its short-term bank borrowings by \$6,200,000. As set forth above under "Proceeds" short-term bank borrowings are being further reduced by \$500,000 from the proceeds received from the sale of the additional common shares.

UNDERWRITERS—The underwriters named below severally have made firm commitments to purchase, in the respective percentages indicated below, such of the additional common shares as shall not be subscribed for upon exercise of the warrants:

Merrill Lynch, Pierce, Fenner & Beane	18.00	William Blair & Co.	1.80
Bacon, Whipple & Co.	18.00	Bosworth, Sullivan & Co., Inc.	1.80
Dean Witter & Co.	18.00	Farwell, Chapman & Co.	1.80
Hornblower & Weeks	7.00	Fulton Reid & Co., Inc.	1.80
A. C. Allen & Co., Inc.	4.35	Wm. P. Harper & Son & Co.	1.80
Blunt Ellis & Simmons	4.35	McCormick & Co.	1.80
Paine, Webber, Jackson & Curtis	4.35	McDonald & Co.	1.80
Shields & Company	4.35	Peters, Writer & Christensen, Inc.	1.80
Robert W. Baird & Co., Inc.	1.80	Piper, Jaffray & Hopwood	1.80
Blair & Co. Inc.	1.80	Rodman & Renshaw	1.80

—V. 185, p. 2262.

Sunray Mid-Continent Oil Co.—Earnings Rise—

A record capital expenditures expansion budget for 1957, crude oil production at the highest point in its history, confirmation of entry into the search for oil in Venezuela, and sales volume setting new highs were reported to stockholders at the annual meeting on May 14. Gross income for the six months ended March 31, 1957, was \$181,771,962 compared with \$165,167,054 in the comparable period ended March 31, 1956. For the same six months' period ended March 31, 1957, net earnings reflecting some capital gains, were \$30,083,528 as compared with \$23,148,971 for the six months ended March 31, 1956.

Net income for the first quarter of 1957 was \$16,296,620 as compared with \$11,385,031 for the first quarter of 1956. Net income applicable to common stock for the first quarter of 1957 was \$15,397,445 compared with \$10,466,521 for the 1956 period, amounting to 89 cents per share and 64 cents per share, respectively, a gain of 39%.

Capital expenditures for Sunray and D-X during 1957 are budgeted at some \$80,000,000.—V. 185, p. 2037.

Superior Tool & Die Co., Detroit, Mich.—Sells Canadian Holdings—

Martin L. Jacobs, President, on May 13 disclosed the purchase by Thompson-Starrett Co., Inc., of the stockholdings of Canadian interests in the Superior company and, at the same time, the election of a new five-man directorate, four members of which replace Canadian directors who resigned.

Thus, besides himself, Mr. Jacobs reported, Superior Tool's reconstituted board now consists of Jennis M. Doroshaw, Chairman of Thompson-Starrett's Executive Committee, as Board Chairman; Charles P. Simonelli, Universal Pictures Co., Inc., Executive and Thompson-Starrett's Board Chairman; Paul H. Hill, Vice-President and director of Capital Products Corp., Mechanicsburg, Pa.; and L. Geoffrey Breitner, Greenwich, Conn., management consultant. Although invited to remain on the board, Dennis Boyle, Detroit attorney, declined because of the pressure of other business.

Consummation of the transaction involving transfer of the Canadian group's holdings, Mr. Jacobs explained, "was contingent upon (1) repurchase by the Canadian interests of Superior Tool's contested investment in Superior Allied Industries, Ltd., of Toronto, Ontario, at the equivalent of its \$466,659 cost; (2) cancellation of Superior Tool's commitment to make an additional investment in Superior Allied Industries, and (3) termination of all litigation pertaining to that investment.

Operations in the fiscal year ended Nov. 30, 1956, were characterized by record sales and net earnings, the former having doubled to \$8,651,452 from \$4,312,670, and the latter having increased threefold to \$620,872, or \$1.01 a common share, from \$158,666, or 27 cents a share, in the fiscal period ended Nov. 30, 1955. Net worth at the year's close, he added, totaled \$3,265,124, against \$2,841,615 a year previously, while net working capital was sustained at \$1,561,287, despite the intervening investment in Superior Allied Industries.—V. 169, p. 1272.

Tampa Electric Co.—Plans Financing—

The company is planning the sale of \$18,000,000 of first mortgage bonds and a 217,286 share offering of common stock to shareholders, C. H. Schwaner, Treasurer, announced on May 8.

The bonds would be sold at competitive bidding July 10. The common stock would be offered to shareholders on the basis of one new share for each 10 shares held. The offering price will be set by directors June 26, Mr. Schwaner said.—V. 184, p. 964.

Tennessee Gas Transmission Co.—Registers With SEC

This company filed a registration statement with the Securities and Exchange Commission on May 8, 1957, covering \$50,000,000 of first mortgage pipe line bonds, due 1977. The company proposes to offer these bonds for public sale through an underwriting group headed by Stone & Webster Securities Corp., White, Weld & Co., and Halsey, Stuart & Co. Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the bonds will be applied in part to the payment of the company's outstanding short-term notes issued under its Revolving Credit Agreement, the proceeds of which were used by the company in its expansion program, and the remainder of the proceeds will be used for property additions. Property additions now in progress and expected to be completed during 1957 are estimated at \$32,000,000. Applications pending before the Federal Power Commission call for additional facilities which have an estimated cost of \$163,700,000.

To Buy Natural Gas From Offshore Wells—

The Federal Power Commission in April issued temporary certificates authorizing four independent producers to sell natural gas to Tennessee

Gas Transmission Co. from common sources in the Gulf of Mexico off the coast of Louisiana.

The FPC order also temporarily authorized Tennessee to build 107 miles of pipeline, estimated to cost \$16,315,412, to connect its system to the offshore reserve, which was described as the largest ever committed to one sale.

The Commission, however, pointing out that the price level at which the gas would be sold is the highest ever proposed to Tennessee, remanded the case to an FPC presiding examiner to determine what rate should be allowed if permanent certificates are to be granted to the companies upon final disposition of the applications.

The four producers, together termed CATCO, are Continental Oil Co. and Tidewater Oil Co., both of Houston; the Atlantic Refining Co., of Dallas, Tex.; and Cities Service Production Co., of Bartlesville, Okla. FPC Presiding Examiner Ewing G. Simpson filed a decision March 29 authorizing the sale, conditioned upon the granting by the FPC of a certificate to Tennessee for its proposed line extending to the offshore fields.

The sales will be made to Tennessee at offshore platforms under contracts providing that the pipeline company must accept 175,000,000 cubic feet or four-fifths of the total quantity which the wells are capable of producing, whichever is the lesser, until Nov. 1, 1958. After that Tennessee will be required to take and pay for 1,000,000 cubic feet for every 8,000,000 cubic feet of recoverable gas originally in place in the dedicated reserves.

The four producer companies each own a quarter interest in the gas leases, located some 12 to 25 miles off the Louisiana coast in the East Cameron, West Cameron, and Vermillion areas. The leases total some 95,000 acres and contain reserves of some 1,673,929,000,000 cubic feet, including 430,000,000 cubic feet untested by conventional methods.

The initial proposed price is 22.4 cents per thousand cubic feet until Nov. 1, 1958, after which it would escalate by 2 cents per thousand cubic feet every four years over the life of the contracts. Four interveners, including the New York P. S. Commission and three of Tennessee's customers, have objected to the proposed rate, contending that if it is allowed to stand it would establish a higher-price plateau in a new area to the detriment of consumers.

The Commission, declaring that the importance of the rate issue "cannot easily be over-emphasized," said that "this crucial sale should not be permanently certificated unless the rate level has been shown to be in the public interest." Pointing out that the contracts call for the service to commence Nov. 1, 1957, the Commission said that Tennessee must build its underwater pipelines before the onset of bad weather. Considering this, and the need for the gas on Tennessee's system, the Commission said that it was granting the temporary authorization at this time, but was remanding the proceedings to the presiding examiner "to determine at what rates the public convenience and necessity requires these sales to be made if permanent certificates are to be granted."

By the procedures adopted here, however, we do not necessarily imply that the rate at which the proposed sales would be made are in the public interest.

In a concurring statement, Commissioner Seaborn L. Digby said he "did not believe that the Commission should presume that the final certificates, if and when issued, should be conditioned by prescribing an initial rate."—V. 185, p. 2262.

Texas City Chemicals, Inc.—Private Placement—This company, it was announced on May 12, has sold \$2,300,000 in first mortgage sinking fund bonds, due 1966, to two insurance companies. The Equitable Life Assurance Society of the United States bought \$1,500,000 of the bonds; John Hancock Mutual Life Insurance Company took the remaining \$800,000. The transaction was handled through F. Eberstadt & Co.

Under a recently adopted reorganization plan, Texas City will use the proceeds of the bonds to pay off the balance of a mortgage held by the First National Bank of Dallas. Smith-Douglass Company, Virginia fertilizer manufacturer, has become controlling stockholder of Texas City under the terms of the reorganization.—V. 184, p. 1627.

Texas Eastern Transmission Corp.—To Raise Rates—

This corporation on May 10 filed with the Federal Power Commission a schedule of rates for natural gas sales to its customers, according to Orville S. Carpenter, President. When in effect, the new rate schedules are expected to yield increased revenues to the company of approximately \$11,200,000 annually.

These increased rates are necessary to compensate Texas Eastern for the cost of rendering adequate service to its customers, to enable the company to expand its system to meet market requirements in the area and to attract capital in order to meet those public obligations, Mr. Carpenter said.

Texas Eastern has been operating its natural gas system for more than 3½ years without a change in its rate structure, he said. The last increase in the company's rates became effective on Sept. 1, 1953.

The new schedules are proposed to become effective on June 10, Mr. Carpenter said. However, he pointed out that the Commission can suspend the effectiveness of the schedules as much as five months after that date at which time Texas Eastern may begin collecting them subject to refund.

Principal items making the increase in rates necessary include increased cost of gas purchased from other pipeline companies increased cost of gas purchased in the field, higher operating costs and the increased cost of money, he said. Major pipeline suppliers of Texas Eastern have put into effect, subject to refund, three rate increases in the past year, the most recent of which became effective on Feb. 15.—V. 185, p. 1562.

Textron Inc.—Proposed Acquisition—

Royal Little, Chairman of the Board, on May 15 said in part:

Textron had made a proposal to F. D. Jones & Sons Company for the acquisition of that company for 53,025 shares of \$4 preferred stock and 31,815 shares of common stock of the Textron corporation presently held as treasury stock. The preferred stock would be the first issue of this class and the common stock does not in any way increase the number of shares currently issued and outstanding. Furthermore, Mr. Little stated that this proposal will be submitted at a special meeting of the stockholders of F. D. Jones & Sons Co., on May 23, for their approval, and if acted on favorably by the E. D. Jones & Sons' stockholders, the closing date would be June 14, 1957.

Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the Securities and Exchange Commission on May 8, 1957, covering 300,000 shares of its 50¢ par common stock, to be offered for subscription under the "Textron Inc. Employees' Stock Option Plan" by certain key employees of Textron and subsidiaries.—V. 185, p. 2262.

Thompson-Starrett Co., Inc.—Expands in Canada—

See Superior Tool & Die Co. above.—V. 184, p. 2373.

Tidewater Oil Co.—To Dedicate New Refinery—

This company has announced its new, 130,000-barrel-per-day Delaware refinery, 15 miles south of Wilmington, will be dedicated at ceremonies to be held at the refinery on May 23.—V. 185, p. 2262.

Timken Roller Bearing Co.—Plans Financing—

This company is planning the sale to stockholders of 484,276 additional shares of common stock following proposed two-for-one stock split. The offering would be on the basis of one additional share for each 10 shares held.

The company said: "Preliminary discussions with prospective underwriters have been undertaken looking toward the underwriting of such an offering, and the corporation believes that arrangements can be made for the sale and public distribution of such shares as are not purchased by the exercise of subscription rights."

Sale of the stock is contingent upon approval by stockholders at the special meeting on May 28 of a proposal to increase the authorized common to 6,000,000 shares from the presently outstanding 2,500,000 shares to effect a two-for-one split of the common stock.

Assuming the continuance of favorable market conditions, it is contemplated that the offering will be made as soon as practicable after stockholders approve the proposal to increase the authorized shares, the notice said.

The subscription price for the additional shares will be fixed by the directors just before the offering in the light of market conditions

then prevailing, but it was pointed out that "such price will be at a discount from the market and rights will have value."

The proceeds from the sale of the shares would be added to the company's general funds. "It is expected that such net proceeds will be used primarily to augment working capital, provide funds for capital improvements and expand facilities needed to increase the volume of domestic and foreign business," the notice said.

While pointing out that Timken has no definite plans for expenditure of the proceeds from the financing, the notice indicated that the company has under consideration further expansion of facilities for the manufacture of railroad bearings and the possibility of establishing a tapered roller bearing plant in Australia.—V. 185, p. 2037.

Titanic Oil Co., Denver, Colo.—Files With SEC—

The company on May 6 filed a letter of notification with the SEC covering 6,000,000 shares of common stock (par one cent) to be offered at five cents per share, through Wayne Jewell Co., Denver, Colo. The proceeds are to be used for expenses incident to exploration of oil properties.

Transcontinental Gas Pipe Line Corp.—Expansion—

Applications by this corporation and Eastern Shore Natural Gas Co., of Salisbury, Md., seeking authorizations for natural gas facilities estimated to cost approximately \$61,500,000 and \$3,025,000, respectively, have been accepted for filing, the Federal Power Commission has announced. A consolidated hearing will be held commencing May 27.—V. 185, p. 2037.

Tung-Sol Electric Inc.—Proposed Acquisition—

The corporation will acquire the assets and business of the Chatham Electronics Division of Gera Corp., effective May 20, it was announced on May 16 by Albert A. List, Chairman of the Board and President of Tung-Sol Electric Inc.

The Chatham operation will become a division of Tung-Sol Electric Inc., Mr. Rieben said.

Chatham manufactures power tubes, hydrogen thyatron tubes, selenium rectifiers, aircraft power supplies and radiation detection equipment in a plant containing approximately 230,000 square feet of floor space, including 100,000 square feet now nearing completion, located on 16 acres at Livingston, N. J. Chatham employs nearly 1,000.

Chatham, which was acquired by Gera in 1954, was established in 1943 and has had a consistent record of profitable operations since its establishment. Its 1956 sales were in excess of \$6,000,000 on which earnings from operations were approximately \$600,000 before taxes. In the first four months of 1957 sales totaled approximately \$3,200,000 and earnings from operations before taxes were almost \$400,000. The backlog of orders on hand is in excess of \$6,000,000.

The Chatham tube line complements rather than duplicates the Tung-Sol line of electron tubes, Mr. Rieben added.—V. 185, p. 1562.

Union Carbide Corp.—New President of Division—

William M. Haile has been appointed President of the Linde Company, a division of Union Carbide Corp., it was announced by Morse G. Dial, President of the corporation.

Mr. Haile was formerly Vice-President of the company.—V. 185, p. 1433.

United Artists Corp.—Declares Initial Dividend—

The directors on May 15 declared an initial regular quarterly dividend of 35 cents per common share, payable June 28 to stockholders of record June 14, and elected two new outside directors.

The new directors, it was announced by Robert S. Benjamin Chairman of the Board, are Robert W. Dowling, a leading figure in the real estate and building business as well as civic affairs, and Robert C. Porter, partner of F. Eberstadt & Co., investment banker. Their election increases board membership from nine to 11.

Mr. Dowling is President of the City Investing Co., and of R. E. Dowling Realty Corp. He is also a director of Searrett Bros. & Eken, City Bank Farmers Trust Co., the Home Insurance Co., the Home Title Guaranty Co., R. H. Macy & Co., Inc.; Hilton Hotels International, Emigrant Industrial Savings Bank and of a number of other corporations.—V. 185, p. 2037.

United Funds, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission—

The corporation filed an amendment with the SEC on May 9, 1957, to its registration statement covering an additional 800,000 of United Science Fund shares, 500,000 of United Continental Fund shares, and \$60,000,000 of Periodic Investment Plans without insurance and the underlying shares of United Accumulative Fund.—V. 185, p. 386.

United States Hoffman Machinery Corp.—New Group Buys Major Stock Interest—

Sale of a substantial interest in this corporation to an investment group headed by Harold Roth, President of Continental Industries, Inc., was announced on May 13. The Roth group acquired their interest through the purchase of approximately 224,000 shares of the company's outstanding common stock from Hyman Marcus, Chairman and former President, and from Toledo Enterprises, Inc. The purchase represents the entire holdings in U. S. Hoffman of Mr. Marcus and Toledo Enterprises.

Mr. Roth was elected President of the company and a member of the board, replacing Charles E. Stahl, Jr., in both capacities. Mr. Stahl stepped aside when Mr. Roth and his associates agreed to provide immediate funds for working capital.

Associated with Mr. Roth are Matthew Forbes, investor and President of the Harrolog Corp., advertising and distribution specialists; Gustavus Ring, Washington realtor and engineer and director of the American Security & Trust Co. of Washington, D. C.; and Robert S. Hirsch, Secretary and Treasurer of Continental Industries, Inc.

They also were elected to the board of U. S. Hoffman, whose membership was enlarged from nine to 15. Other new members are: John Reagan McCreary, Chairman of the Board of Tex McCreary, Inc., planning and public relations firm; Patrick Clifford, Vice-President of the Franklin National Bank; Frank Abrams, partner in Abrams, Meresman & Co., certified public accountants, and Arthur N. Field, attorney.

Mr. Roth disclosed that the new group already has provided new funds and is committed for additional financing for the company which, he said, has been seriously handicapped by lack of working capital to finance its vastly increased commercial sales.

Two of the new directors fill vacancies left by Mr. Stahl and Samuel Kresberg, whose resignations were accepted on May 13. Mr. Marcus remains as Chairman of the Board and Michael V. DiSalle as Chairman of the Executive Committee. The other board members are Arnold Erlanger, George Gibbs, Jr., Eric A. Johnston, Revis L. Stephenson and Edward H. Weitzner.—V. 185, p. 1681.

Utah Power & Light Co.—Advance to Unit—

This company and its subsidiary, The Western Colorado Power Co., it was announced on May 9, have joined in the filing of an application with the Securities and Exchange Commission for an order authorizing Western Colorado to issue and sell to Utah Power a \$200,000 unsecured promissory note and the Commission has given interested persons until May 27, 1957, to request a hearing thereon. The funds are to be utilized by Western Colorado for the purpose of providing it with cash to make the June payment of its income taxes and interest on its debt. Recently, Western Colorado spent some \$180,000 to repair the damage to its property and equipment caused by a snowslide, and it is expected that insurance company claims in respect thereof will be settled for about \$150,000 by October, 1957.

New Survey Project Announced—

Plans by Utah utilities to build transmission systems to distribute electricity into the fast-growing oil and uranium territory from Upper Colorado River power projects of the Federal Government were announced on May 11 by E. M. Naughton, President of Utah Power & Light Co.

Surveys are now in progress, he said, on a \$2,000,000 project to establish high voltage lines from the Glen Canyon project to the consumers of Utah. Contract for the \$108,000,000 Glen Canyon project on the Colorado River in Arizona was awarded by Interior on April 29 to Merritt-Chapman & Scott Corp. Its ultimate capacity is 900,000 kilowatts.

Joining with the company in the transmission line survey project, Mr. Naughton said, are Telluride Power Co. and Southern Utah Power Co.—V. 185, p. 2263.

Vanadium-Alloys Steel Co.—Registers With SEC—

This company on May 13 filed a registration statement with the SEC covering 51,000 shares of its \$5 par capital stock. The company proposes to offer this stock for subscription by holders of its outstanding stock, at the rate of one new share for each 10 shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Goldman, Sachs & Co. is named as the principal underwriter.

It is expected that shareholders of record about June 4, 1957 will have the right to subscribe for the additional stock. The rights are expected to expire about June 19, 1957.

Net proceeds of the financing will be added to the general funds of the company and used to finance, in part, an expansion of its production facilities. Present plans call for additional rolling mill capacity, installation of a 2,000-ton press and the addition of a vacuum-melting department. It is estimated that these facilities, including necessary supplemental equipment and housing, will cost about \$3,000,000 and be finished by the spring of 1958.—V. 185, p. 190.

Wabash RR.—To Sell Equipments on May 28—

Bids will be received by this company at 44 Wall St., New York 5, N. Y., up to noon (EDT) on May 28 for the purchase from it of \$6,615,000 equipment trust certificates, series H, to be dated Jan. 15, 1957 and to mature in 15 annual installments from Jan. 1, 1958 to 1972, inclusive.—V. 185, p. 1332.

Ward Industries Corp.—Earnings Drop Slightly—

This corporation earned net income of \$297,584 in the first three months of 1957 on sales of \$5,859,651. The net income is equal, after preferred dividends, to 30 cents per share on the 854,412 common shares outstanding on March 31, 1957.

In the first quarter of 1956, Ward earned net income, exclusive of special items, of \$308,601. On the presently outstanding common stock, this was equal to 31 cents per share of common stock. Sales and revenues in the first quarter of 1956, including those of a steamship service which Ward sold last July, were \$10,045,590.—V. 185, p. 1201.

Washington Gas Light Co.—Bonds Offered—An underwriting group managed by Halsey, Stuart & Co. Inc. on May 17 offered \$8,000,000 of refunding mortgage bonds, 5% series due May 15, 1982, at 100% and accrued interest. The underwriters won award of the issue at competitive sale on May 16 on a bid of 99.11%.

Competing bids were received as follows: Kidder, Peabody & Co., 99.10, also for 5s. Eastman Dillon, Union Securities & Co., bid 100.40 for 5½s% coupon and Equitable Securities Corp. bid 100.27, also for 5½s.

The new bonds will be redeemable at regular redemption prices receding from 105% to par, and at a special redemption price of 100%, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be added to the general funds of the company and will be used for general corporate purposes, including providing for part of the current construction program and to retire \$205,000 principal amount of long-term debt by Dec. 1, 1957.

BUSINESS—Company is engaged in the business of purchasing, distributing and selling natural gas for cooking, heating, refrigeration and other purposes within the metropolitan area of Washington, comprising the District of Columbia and adjoining areas in the states of Maryland and Virginia.

EARNINGS—For the year 1956, the company had total operating revenues of \$48,360,000 and net income of \$4,494,000.

UNDERWRITER—Participating in the offering are: Dick & Merle-Smith; Salomon Bros. & Hutzler; William Blair & Co.; Francis I. duPont & Co.; Gregory & Sons; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co., Inc.; Thomas & Co.; Mullaney, Wells & Co.; F. S. Yantis & Co., Inc.; Fauset, Steele & Co.; Penington, Colket & Co.; and Walter Stokes & Co.—V. 185, p. 2263.

Weather-Seal, Inc., Barberton, Ohio—Stock Offered—The Ohio Company, Columbus, Ohio, it was announced on May 15, has underwritten an issue of 30,000 shares of common stock, to be offered to Ohio residents only, at \$9 per share.

DIVIDENDS—It is the present intention of the company to pay a dividend of 36¢ a share in cash and 5% in stock, annually.

BUSINESS—This corporation which opened in a one-room plant in Barberton in 1934 to make the first combination storm-screen window, invented by Harold A. Etling, is now a corporation with multi-million dollar sales volume. Its present assets include three production plants, a modern office building, wholly-owned retail and wholesale lumber companies, and a recently-opened manufacturing subsidiary for production of aluminum sections for its storm-screen windows and doors.

Harold A. Etling, the inventor-founder, is now Chairman of the Board.—V. 172, p. 2484.

Western Printing & Lithographing Co., Racine, Wis.—Registers With Securities and Exchange Commission—

This company on May 15, filed a registration statement with the SEC covering \$3,037,640 of 5% serial notes, due Dec. 1, 1958, to Dec. 1, 1967. Western proposes to acquire by purchase all outstanding shares of stock of Kable Printing Co., an Illinois corporation, on condition that it can acquire at least 130,000 (about 85%) of the 151,882 shares outstanding. It is proposed to continue Kable's existing business and operations as a subsidiary or division of Western. The primary purpose of the proposed acquisition is to make available as a part of Western's service to its customers the wide experience and extensive facilities of Kable in the field of rotogravure printing, in which Western has heretofore engaged to only a very limited extent. If the acquisition is completed, Western intends to continue the present Kable operations at the present Mount Morris, Ill., plant, and to continue to employ the present managerial, office and sales staffs and supervisory and production employees of Kable.

Under the terms of the purchase offer, each holder of Kable stock who owns less than 51 shares will receive cash at the rate of \$26 per share. Each shareholder owning more than 50 and less than 500 shares will receive his choice of either \$26 per share in cash or \$6 in cash and \$20 per share in the form of Western's serial notes. Each shareholder owning 500 or more shares of Kable stock will receive \$6 per share in cash and \$20 per share in the form of Western's serial notes. Under an agreement between Western and certain principal stockholders of Kable, including all of the directors of Kable, such stockholders have agreed to accept the purchase offer. This group, including members of their immediate families and trusts of which they are the principal beneficiaries, own approximately 65% of the outstanding stock of Kable. The offer is being extended to all other Kable stockholders.

Western is engaged in integrated operations embracing the complete creation and printing of distinctive children's books and games, comic books, pocket-size books and commercial printing. Kable is engaged in the printing of magazines and catalogs by rotogravure and letterpress methods.

Western Ry. of Alabama—Earnings—

Period End. Mar. 31—	1957—Month—	1956—Month—	1957—3 Mos.—	1956—3 Mos.—
Railway oper. revenue—	\$354,073	\$383,613	\$1,046,834	\$1,117,919
Railway oper. expenses—	299,620	309,818	910,649	920,943
Net rev. from ry. oper.	\$54,453	\$73,795	\$136,185	\$196,936
Net railway oper. inc.—	30,160	34,929	76,311	109,693

—V. 185, p. 1794.

Winn-Dixie Stores, Inc.—April Sales Up—

Period End. April 28—	1957—4 Wks.—	1956—4 Wks.—	1957—17 Wks.—	1956—17 Wks.—
Sales	\$4,516,893	\$3,823,708	\$175,827,345	\$140,140,641

—V. 185, p. 1933.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Dothan, Ala.

Bond Offering—L. R. Driggers, City Treasurer, will receive sealed bids until 11 a.m. (CST) on May 28 for the purchase of \$328,000 bonds, as follows:

\$175,000 water works refunding bonds.
153,000 electric system refunding bonds.

The bonds are dated June 1, 1957. Due from 1958 to 1967 inclusive; and callable on June 1, 1962. Principal and interest payable at The Hanover Bank, New York City. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Glendale, Ariz.

Bond Sale—The \$1,500,000 water and sewer revenue bonds offered May 14—v. 185, p. 1933—were awarded to a group composed of John Nuveen & Co., Rodman & Renshaw, Kenneth Ellis & Co., J. A. Hogle & Co., the Wachob-Bender Corp., Bosworth, Sullivan Co., Inc., Coughlin and Co., and Kirchner, Ormsbee & Wiesner, Inc., at a price of 100.002, a net interest cost of about 4.34%, as follows:

\$125,000 5s. Due on July 1 from 1960 to 1966 inclusive.
990,000 4½s. Due on July 1 from 1967 to 1982 inclusive.
385,000 4½s. Due on July 1 from 1983 to 1986 inclusive.

Maricopa County, Wickenburg High Sch. Dist. (P. O. Phoenix), Ariz.
Offering Date Change—The offering of \$25,000 building bonds originally scheduled for May 16—v. 185, p. 2146—has been rescheduled for May 20.

Prescott, Ariz.

Bond Offering—P. H. Miller, City Clerk, will receive sealed bids until 8:30 p.m. (MST) on May 27 for the purchase of \$310,000 bonds, as follows:

\$210,000 street improvement bonds Due on July 1 from 1958 to 1963 inclusive.
100,000 water improvement bonds. Due on July 1 from 1964 to 1968 inclusive.

The bonds are dated July 1, 1957. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

CALIFORNIA

Atwater School District, Merced County, Calif.

Bond Offering—E. T. Johnson, County Clerk, will receive sealed bids at his office in Merced until 11 a.m. (PDST) on May 28 for the purchase of \$193,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Campbell Union Sch. Dist., Santa Clara County, Calif.

Bond Sale—An issue of \$616,000 building bonds was sold to the Bank of America National Trust & Savings Association, as follows:

\$105,000 5s. Due on May 1 from 1958 to 1962 inclusive.
25,000 3¾s. Due on May 1, 1963.
100,000 3½s. Due on May 1 from 1964 to 1967 inclusive.
250,000 3¾s. Due on May 1 from 1968 to 1977 inclusive.
136,000 3.90s. Due on May 1 from 1978 to 1982 inclusive.
Dated May 1, 1957. Principal

and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Centralia School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on May 21 for the purchase of \$387,000 general obligation bonds, as follows:

\$339,000 series B (election 1955) bonds. Due on May 15 from 1958 to 1982 inclusive.
48,000 series C (election 1954) bonds. Due on May 15 from 1958 to 1982 inclusive.

Dated May 15, 1957. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Fresno County Water Works Dist. No. 24 (P. O. Fresno), Calif.

Bond Offering—Robert M. Simpson, Clerk of Board of Directors, will receive sealed bids until 4:30 p.m. (PDST) on May 20 for the purchase of \$30,000 water bonds. Dated July 1, 1957. Due on July 1 from 1961 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hawthorne School District, Los Angeles County, Calif.

Bond Sale—The \$277,000 school building bonds offered May 14—v. 185, p. 2039—were awarded to Taylor & Co., of Beverly Hills, as 4s, at a price of 101.25, a basis of about 3.85%.

Lowell Joint School District, Los Angeles and Orange Counties, California

Bond Sale—The \$140,000 school bonds offered May 14—v. 185, p. 2039—were awarded to Dean Witter & Co., and Taylor & Co., jointly, as 4s, at a price of 100.45, a basis of about 3.93%.

Lowell Joint School District, Los Angeles and Orange Counties, California

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 4 for the purchase of \$240,000 building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Manhattan Beach City Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$246,000 building bonds offered May 7—v. 185, p. 1934—were awarded to Blyth & Co., Inc., and Wm. R. Staats & Co., jointly, as 4s, at a price of 100.51, a basis of about 3.94%.

Note—The foregoing supersedes the report in our issue of May 13—v. 185, p. 2265.

Millbrae, Calif.

Bond Offering—Isobel Smart, City Clerk, will receive sealed bids until 8 p.m. (PDST) on May 21 for the purchase of \$174,000 city hall bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ontario School District, San Bernardino County, Calif.

Bond Sale—The \$600,000 building bonds offered May 13—v. 185, p. 2039—were awarded to the Bank of America National Trust

& Savings Association, of San Francisco, at a price of 100.12, a net interest cost of about 3.59%, as follows:

\$150,000 5s. Due on May 15 from 1958 to 1962 inclusive.
450,000 3½s. Due on May 15 from 1963 to 1977 inclusive.

Palo Alto, Calif.

Bond Sale—The \$1,000,000 municipal improvement bonds offered May 13—v. 185, p. 2146—were awarded to a group composed of Halsey, Stuart & Co. Inc., Goldman, Sachs & Co., White, Weld & Co., John Nuveen & Co. and Fred D. Blake & Co., at a price of par, a net interest cost of about 3.26%, as follows:

\$140,000 3¾s. Due on June 1 from 1958 to 1963 inclusive.
860,000 3¼s. Due on June 1 from 1964 to 1982 inclusive.

San Buenaventura School District, Ventura County, Calif.

Bond Sale—The \$1,000,000 building bonds offered May 14—v. 185, p. 2040—were awarded to a group composed of American Trust Co., San Francisco, First of Michigan Corp., Harris Trust & Savings Bank, Chicago, Hill, Richards & Co., Stern, Frank, Meyer & Fox, and Weeden & Co., as follows:

\$650,000 3¼s. Due on June 15 from 1958 to 1967 inclusive.
350,000 3½s. Due on June 15 from 1968 to 1972 inclusive.

San Diego County, Montgomery Fire Protection District (P. O. Chula Vista), Calif.

Bond Offering—J. M. Wyant, Secretary of Board of Directors, will receive sealed bids at his office in Chula Vista until 7:30 p.m. (PDST) on May 23 for the purchase of \$50,000 fire house and equipment bonds. Dated June 1, 1957. Due on June 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Clara Valley Water Conservation District (P. O. 60 North Second Street, San Jose), California

Bond Offering—Bids will be received until June 4 for the purchase of \$3,000,000 general obligation bonds.

South Bay Cities Sanitation Dist., Los Angeles County, Calif.

Bond Sale—The \$140,000 sewerage system bonds offered May 8—v. 185, p. 2040—were awarded to Merrill Lynch, Pierce, Fenner & Beane, as 4¼s, at a price of 102.22, a basis of about 4.09%.

Stanislaus County (P. O. Modesto), California

Bond Sale—The \$2,500,000 road, bridge and county court house bonds offered May 15—v. 185, p. 2040—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.03, a net interest cost of about 3.26%, as follows:

\$862,000 6s. Due on June 15 from 1958 to 1964 inclusive.
170,000 3½s. Due on June 15 from 1965 and 1966.
340,000 3s. Due on June 15 from 1967 to 1970 inclusive.
900,000 3¼s. Due on June 15 from 1971 to 1980 inclusive.
170,000 1½s. Due on June 15, 1981 and 1982.

Tularcitos Sch. District, Monterey County, Calif.

Bond Sale—The \$8,000 school building bonds offered May 6—v. 185, p. 2146—were awarded to the Bank of Carmel, as 3½s, at a price of 100.10, a basis of about 3.43%.

Walnut Creek School District, Contra Costa County, Calif.

Bond Sale—The \$50,000 building bonds offered May 14—v. 185, p. 2266—were awarded to Dean Witter & Co., as 4¼s, at a price of 100.92, a basis of about 4.14%.

Westside Union School District, Los Angeles County, Calif.

Bond Sale—The \$168,000 school bonds offered May 14—v. 185, p. 2040—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4¼s, at a price of 100.91, a basis of about 4.37%.

COLORADO

Colorado State University (P. O. Durango), Colo.

Bond Offering—Joseph M. Whalley, Treasurer, will receive sealed bids until 10 a.m. (MST) on May 30 for the purchase of \$1,350,000 dormitory revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Tallmadge & Tallmadge, of Denver.

Columbia Springs, Colo.

Bond Sale—The \$600,000 general Memorial Hospital bonds offered May 14—v. 185, p. 2040—were awarded to a group composed of the Continental Illinois National Bank & Trust Co., Chicago, William Blair & Co., and Boettcher & Co., at a price of 100.12, a net interest cost of about 3.19%, as follows:

\$159,000 3½s. Due on May 1 from 1958 to 1964 inclusive.
173,000 3¼s. Due on May 1 from 1965 to 1970 inclusive.
148,000 3.10s. Due on May 1 from 1971 to 1974 inclusive.
120,000 3.20s. Due on May from 1975 to 1977 inclusive.

CONNECTICUT

Hartford, Conn.

Bond Sale—The \$4,355,000 bonds offered May 14—v. 185, p. 2266—were awarded to a group composed of the Guaranty Trust Co., New York City; Goldman, Sachs & Co.; W. E. Hutton & Co.; R. S. Dickson & Co.; Francis I. duPont & Co.; and Laird, Bissell & Meeds (Day, Stoddard & Williams Division), as 2.90s, at a price of 100.13, a basis of about 2.88%.

Killingly (P. O. Danielson), Conn.

Bond Sale—The \$940,000 school bonds offered May 16—v. 185, p. 2266—were awarded to a group composed of Wood, Struthers & Co.; Rand & Co.; and Andrews & Wells, Inc., as 3.60s, at a price of 100.17, a basis of about 3.57%.

DELAWARE

Wilmington, Del.

Bond Offering—Walter C. McClure, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on May 24 for the purchase of \$1,700,000 bonds, as follows:

\$1,300,000 school bonds. Due on June 15 from 1958 to 1982 inclusive.
75,000 water department general improvement bonds. Due on June 15 from 1958 to 1982 inclusive.
325,000 general purpose bonds. Due on June 15 from 1958 to 1982 inclusive.

Dated June 15, 1957. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Note—The foregoing supersedes the report in our issue of May 13—v. 185, p. 2266.

FLORIDA

Fort Lauderdale, Fla.

Bond Offering—City Manager W. J. Veeder announces that the City Commission will receive sealed bids until 11 a.m. (EST) on May 23 for the purchase of \$3,000,000 excise improvement (revenue) bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1986 inclusive. Bonds due in 1962 and thereafter are callable as of Sept. 1, 1961. Principal and interest (M-S) payable at the office of the Director of Finance, or at the Chemical Corn Exchange Bank, of New York City, at the holder's option. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Note—All bids received for the foregoing bonds when originally offered on April 17—v. 185, p. 1934—were rejected.

Plant City, Fla.

Bond Offering—Mrs. N. M. Draughon, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 27 for the purchase of \$450,000 water and sewer revenue bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1988 inclusive. Bonds due in 1985 and thereafter are callable as of Aug. 1, 1966. Principal and interest (F-A) payable at the Marine Midland Trust Company, of New York City. Legality approved by Chapman & Cutler, of Chicago.

HAWAII

Hawaii (Territory of)

Bond Sale—The \$14,000,000 public improvement bonds offered May 14—v. 185, p. 2040—were awarded to a syndicate jointly managed by the Chase Manhattan Bank, J. P. Morgan & Co., Inc., C. J. Devine & Co., and Bear, Stearns & Co., as 3¾s, at a price of 100.42, a basis of about 3.71%.

Other members of the syndicate: Chemical Corn Exchange Bank; Harris Trust and Savings Bank; White, Weld & Co.; Eastman Dillon, Union Securities & Co.; Merrill Lynch, Pierce, Fenner & Beane; Schoellkopf, Hutton & Pomeroy, Inc.; Mercantile Trust Company; Coffin & Burr, Incorporated; Hornblower & Weeks; Hirsch & Co.; Clark, Dodge & Co.; Carl M. Loeb, Rhoades & Co.

Reynolds & Co.; The Ohio Company; W. E. Hutton & Co.; Wm. E. Pollock & Co., Inc.; Ernst & Co.; Roosevelt & Cross, Incorporated; Rand & Co.; Spencer Trask & Co.; Townsend, Dabney and Tyson; J. S. Strauss & Co.; W. H. Morton & Co., Incorporated; William R. Staats & Co.; Hayden, Miller & Co.; Courts & Co.

Malvern Hill & Company, Incorporated; Tripp & Co., Inc.; Singer, Deane & Scribner; Seasongood & Mayer; Fulton Reid & Co., Inc.; Talmadge & Co.; H. V. Sattley & Co. Inc.; Central Republic Company, Incorporated;

Stranahan, Harris & Company; Freeman & Company; Ferris & Company; Green, Ellis & Anderson; Fahey, Clark & Co.; Wood, Gundy & Co., Inc.; Janney, Dulles & Battles, Inc.; Arthur L. Wright & Co., Inc.; A. Webster Dougherty & Co.; J. A. Hogle & Co.; F. Brittain Kennedy & Co.; Magnus & Company; Sutro Bros. & Co.; McDonald-Moore & Co.; Provident Savings Bank & Trust Company, Cincinnati; Wallace, Geruldsen & Co.; and Hannaford & Talbot.

IDAHO

Butte County Joint Class "A" Sch. Dist. No. 111 (P. O. Arco), Idaho
Bond Sale—An issue of \$100,000 building bonds was sold to the State of Idaho.

Cwyhee and Elmore Counties Joint Class B School District No. 365 (P. O. Bruneau), Ida.

Bond Sale—An issue of \$330,000 building bonds was sold to the State Public Investments Department.

ILLINOIS

Cook County School District No. 151 (P. O. Harvey), Ill.

Bond Sale—An issue of \$186,000 building bonds was sold to Walter M. Kelleher & Co.

DuPage County School District No. 41 (P. O. Glen Ellyn), Illinois

Bond Sale—The \$759,000 school building bonds offered May 13—v. 185, p. 2147—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; R. S. Dickson & Co.; and Central Republic Co., at a price of 100.16, a net interest cost of about 3.66%, as follows:

\$159,000 3½s. Due on Dec. 1 from 1958 to 1966 inclusive.
 100,000 3½s. Due on Dec. 1 from 1967 to 1971 inclusive.
 500,000 3½s. Due on Dec. 1 from 1972 to 1976 inclusive.

Greenville, Illinois

Bond Sale—An issue of \$180,000 water works and sewerage improvement revenue bonds was sold to the Midwest Securities Company, of Chicago, as 4½s. Dated April 15, 1957. Due on May 1 from 1958 to 1991 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Fulton County, Avon Unit School District (P. O. Avon), Ill.

Bond Sale—An issue of \$60,000 building bonds was sold to Quail & Company.

Lake County Community Consol. Sch. Dist. No. 34 (P. O. Antioch), Illinois

Bond Sale—The \$394,000 school building bonds offered May 14—v. 185, p. 2147—were awarded to the Northern Trust Co., Chicago, at a price of 100.05, a net interest cost of about 3.88%, as follows: \$194,000 4s. Due on March 1 from 1959 to 1966 inclusive.
 140,000 3½s. Due on March 1 from 1967 to 1970 inclusive.
 60,000 4s. Due on March 1, 1971 and 1972.

North Central College (P. O. Naperville), Ill.

Bond Sale—The \$250,000 non-tax exempt dormitory revenue bonds offered May 10—v. 185, p. 2147—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Palatine, Ill.

Bond Sale—The \$385,000 water revenue bonds offered May 13—v. 185, p. 2266—were awarded to a group composed of Stifel, Nicolaus & Co., Inc., M. B. Vick & Co., and McDougal & Condon, as 4½s, at a price of 97.66, a basis of about 4.24%.

Roxana, Ill.

Bond Offering—Sealed bids will be received until 7 p.m. (DST) on June 5 for the purchase of \$229,000 street improvement bonds. Dated June 1, 1957.

Winnebago County School District No. 122 (P. O. Richt Park), Ill.

Bond Offering—Clinton Gray, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 23 for the purchase of \$275,000 building bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1966 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Anderson, Ind.

Bond Offering—Wilson G. Anderson, City Controller, will receive sealed bids until 11 a.m. (DST) on May 29 for the purchase of \$30,000 park improvement construction bonds. Dated May 1, 1957. Due on Aug. 1 from 1958 to 1963 inclusive. Interest F-A. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Centreville, Centreville Township Hospital (P. O. 4831 Bond Ave., East St. Louis), Ill.

Bond Offering—June Zimmerlee, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (CST) on June 3 for the purchase of \$975,000 hospital bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1977 inclusive. Principal and interest (M-N) payable at the Bank of St. Louis. The bonds are general obligations of the town, and will be approved as to legality by Charles & Trauernicht, of St. Louis.

Jennings Twp. (P. O. Austin), Ind.

Bond Offering—Jackie Hunley, Township Trustee, will receive sealed bids until 1 p.m. (CST) on May 28 for the purchase of \$132,000 bonds, as follows:

\$66,000 School Township bonds. Due semi-annually on July 1 from 1958 to 1969 inclusive.
 66,000 Civil Township bonds. Due semi-annually on July 1 from 1958 to 1969 inclusive.

Dated July 1, 1957. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Vigo County (P. O. Terre Haute), Indiana

Bond Offering—Everett J. Acree, County Auditor, will receive sealed bids until 10 a.m. (DST) on May 28 for the purchase of \$50,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1967 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Central Community School District (P. O. Fenton), Iowa

Bond Offering—Marjorie Countryman, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on May 23 for the purchase of \$450,000 building bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Grundy Center, Iowa

Bond Offering—Henry B. Wiesley, City Clerk, will receive sealed bids and oral bids until 8 p.m. (CST) on May 20 for the purchase of \$12,000 sewer construction bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Schleswig Community Sch. District, Iowa

Bond Sale—The \$426,000 school building bonds offered May 8—v. 185, p. 2040—were awarded to a group composed of Carleton D. Beh Co.; Paine, Webber, Jackson & Curtis; and Vieth, Duncan & Wood.

KANSAS

Hays, Kan.

Bond Sale—The \$348,000 general obligation street improvement bonds offered May 13—v. 185, p. 2147—were awarded to Lucas, Eisen & Waeckerle.

KENTUCKY

Burgin, Ky.

Bond Sale—The \$58,000 water works revenue bonds offered May 16 were awarded to the Kentucky Company.

The bonds are dated June 1, 1957 and mature on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the

Citizens Bank & Trust Co., Burgin. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Elizabethtown, Ky.

Bond Offering—Louise Wiseman, City Clerk, will receive sealed bids until 8:30 p.m. (CST) on June 3 for the purchase of \$1,150,000 natural gas system revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1984 inclusive. Bonds due in 1968 and thereafter are callable. Principal and interest (M-N) payable at the First Hardin National Bank, Elizabethtown, or at the Citizens Fidelity Bank & Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

Franklin County (P. O. Frankfort), Kentucky

Bond Sale—The \$1,750,000 school building bonds offered May 14—v. 185, p. 2267—were awarded to a syndicate headed by J. J. B. Hilliard & Sons, at a price of par, a net interest cost of about 4.19%, as follows:

\$220,000 4½s. Due on May 1 from 1960 to 1962 inclusive.
 520,000 4s. Due on May 1 from 1963 to 1968 inclusive.

1,010,000 4½s. Due on May 1 from 1969 to 1977 inclusive.
 Other members of the syndicate: Blyth & Co., Inc., the Equitable Securities Corporation, Almstead Bros., Bankers Bond Co., Stein Bros. & Boyce, W. L. Lyons & Co., Merrill Lynch, Pierce, Fenner & Beane, O'Neal, Alden & Co., Security & Bond Co., W. E. Hutton & Co., Fields, Richards & Co., Pohl & Co., Inc., Seasongood & Mayer, Magnus & Co.

Walter, Woody & Heimerdinger, Breed & Harrison, Inc., Stranahan, Harris & Co., Chas. A. Hirsch & Co., Hill & Co., Fox, Reusch & Co., Weil, Roth & Irving Co., Edw. G. Taylor & Co., John W. Einhart & Co., Kentucky Co., and Widmann & Co.

Hopkinsville, Ky.

Bond Offering—Hattie C. Wood, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$75,000 school building revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1978 inclusive. Bonds due in 1961 and thereafter are callable as of Dec. 1, 1960. Principal and interest (J-D) payable at the First-City Bank & Trust Co., Hopkinsville. Legality approved by Joseph R. Rubin, of Louisville.

LOUISIANA

Evangeline Parish Fire Protection District No. 2 (P. O. Ville Platte), Louisiana

Bond Sale—The \$25,000 public improvement bonds offered May 13—v. 185, p. 1565—were awarded to Scharff & Jones, Inc., and Evangeline Bank & Trust Co., of Ville Platte, jointly.

Iberville Parish School District No. 5 (P. O. Plaquemine), La.

Bond Sale—The \$750,000 school bonds offered May 14—v. 185, p. 1935—were awarded to Scharff & Jones, Inc., as follows:

\$125,000 4s. Due on June 1 from 1958 to 1962 inclusive.
 236,000 3½s. Due on June 1 from 1963 to 1969 inclusive.
 389,000 3.70s. Due on June 1 from 1970 to 1977 inclusive.

The bonds bear additional interest of 0.80% from Sept. 1, 1957 to June 1, 1958.

Gibbsland, La.

Bond Offering—Frank P. Merritt, Town Clerk, will receive bids until 10 a.m. (CST) on June 3 for the purchase of \$24,000 improvement bonds. Due serially from 1957 to 1967 inclusive.

Louisiana College (P. O. Pineville), Louisiana

Bond Sale—The \$500,000 non-tax exempt dormitory revenue bonds offered May 9—v. 185, p. 1935—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Louisiana (State of)

Bond Offering—A. P. Tugwell, State Treasurer, will receive sealed bids until 11 a.m. (CST) on June 6 for the purchase of \$16,000,000 Various Combat and War Veteran's Bonus bonds. Dated June 15, 1957. Due on June 15 from 1964 to 1967 inclusive. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

Washington Parish (P. O. Franklinton), La.

Bond Offering—R. W. Magee, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 11 for the purchase of \$120,000 school bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the office of the Parish School Board Treasurer, or at any bank specified by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Winnfield, La.

Bond Sale—The \$1,755,000 bonds offered May 14—v. 185, p. 1935—were awarded as follows:

\$1,155,000 utilities revenue bonds to a group composed of Equitable Securities Corp.; Scharff & Jones, Inc.; Barrow, Leary & Co.; Ducournau & Kees; Harold E. Wood & Co.; and Neu & Co., at a price of par, a net interest cost of about 4.76%, as follows: \$387,000 4½s, due on July 1 from 1960 to 1974 inclusive; and \$768,000 4½s, due on July 1 from 1975 to 1987 inclusive. The 4½s bonds bear additional interest of 0.50% for four years, and the 4¾s additional interest of 0.25% for the same period.

The \$600,000 general obligation public improvement bonds were awarded to a group composed of Equitable Securities Corp.; Scharff & Jones, Inc.; Barrow, Leary & Co.; and Ducournau & Kees, as follows:

\$250,000 bonds at a price of par, at a net interest cost of about 4.28%, as follows: \$74,000 4s, due on July 1 from 1959 to 1973 inclusive; and \$176,000 4½s, due on July 1 from 1974 to 1987 inclusive.

100,000 bonds as 4s, at a price of par. Due on July 1 from 1959 to 1987 inclusive.

250,000 bonds at a price of par, a net interest cost of about 4.28%, as follows: \$74,000 4s, due on July 1 from 1959 to 1973 inclusive; and \$176,000 4½s, due on July 1 from 1974 to 1987 inclusive.

MAINE

Lewiston, Me.

Bond Sale—The \$390,000 school addition and bridge bonds offered May 13—v. 185, p. 2267—were awarded to White, Weld & Co., and F. S. Moseley & Co., jointly, as 3.40s, at a price of 100.31, a basis of about 3.36%.

Portland, Me.

Note Sale—The \$1,000,000 notes offered May 14 were awarded to the Guaranty Trust Co., New York City, at 2.18% interest, plus a premium of \$27.

The notes are dated May 21, 1957. Due on Oct. 7, 1957. Principal and interest payable at the National Bank of Commerce, Portland, the First National Bank, of Boston, or at the Guaranty Trust Company, of New York City. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Rockland Port District (P. O. Rockland), Me.

Bond Offering—Ervin L. Curtis, District President, will receive sealed bids at the Boston Safe Deposit & Trust Co., 100 Franklin St., Boston, until 11 a.m. (DST) on May 21 for the purchase of \$100,000 wharf and dock bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1968 inclusive. Prin-

icipal and interest payable at the above-mentioned bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MASSACHUSETTS

Athol-Royalston Regional School District (P. O. Athol), Mass.

Bond Sale—The \$1,760,000 school bonds offered May 14—v. 185, p. 2147—were awarded to a group composed of First Boston Corp.; White, Weld & Co.; and Hornblower & Weeks, as 3¾s, at a price of 100.21, a basis of about 3.72%.

Charlton, Mass.

Bond Sale—The \$560,000 school bonds offered May 13—v. 185, p. 2148—were awarded to Harriman, Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, as 3.80s, at a price of 100.13, a basis of about 3.78%.

Massachusetts (Commonwealth of)

Bond Sale—The \$19,084,000 bonds offered May 14—v. 185, p. 2148—were awarded to a syndicate headed jointly by the First National City Bank, and Bankers Trust Co., both of New York City, at a price of 100.02, a net interest cost of about 3.23%, as follows:

LOT A

\$6,000,000 highway improvement bonds as 3.20s.

LOT B

3,500,000 Metropolitan District sewerage bonds as 3¼s.
 1,500,000 Metropolitan District sewerage bonds as 3¼s.
 3,084,000 Metropolitan Water District-Water Use Development bonds as 3¼s.
 5,000,000 Metropolitan District water bonds as 3¼s.

Other members of the syndicate: Harriman Ripley & Co., Incorporated; Smith, Barney & Co.; Harris Trust and Savings Bank; Stone & Webster Securities Corporation; Paine, Webber, Jackson & Curtis; The First National Bank of Portland, Ore.; Hayden, Stone & Co.; Lee Higginson Corporation; Alex. Brown & Sons; Tucker, Anthony & R. L. Day; Reynolds & Co.; Wertheim & Co.;

Estabrook & Co.; Branch Banking & Trust Company; Chas. E. Weigold & Co., Incorporated; Baker, Watts & Co.; Third National Bank in Nashville; Wachovia Bank and Trust Company; First Southwest Company; Blewer, Glynn & Co.; Fahey, Clark & Co.; George P. Fogg & Co.;

Shelby Cullom Davis & Co.; Ernst & Co.; Lucas, Eisen & Waeckerle, Incorporated; Model, Roland & Stone; Winslow, Cohu & Stetson; Bruns, Nordeman & Co.; Stern, Lauer & Co.; Sutro Bros. & Co.; Byrd Brothers; and Penington, Colket & Co.

Montague, Mass.

Bond Sale—The \$600,000 school bonds offered May 16—v. 185, p. 2267—were awarded to Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, as 3.70s, at a price of 100.23, a basis of about 3.66%.

Northampton, Mass.

Note Sale—An issue of \$500,000 temporary loan notes was sold to the First National Bank, and the Northampton National Bank, both of Northampton, jointly, as 1.89% discount.

The notes are dated May 15, 1957. Due on Nov. 15, 1957. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Peabody, Mass.

Bond Offering—Patrick M. Cahill, City Treasurer, will receive sealed bids at The National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11 a.m. (EDST) on May 23 for the purchase of \$1,225,000 bonds, as follows:

\$650,000 water bonds. Due on May 1 from 1958 to 1972 inclusive.
 300,000 electric light bonds. Due

on May 1 from 1958 to 1977 inclusive.
275,000 electric bonds. Due on May 1 from 1958 to 1977 inclusive.

Dated May 1, 1957. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Quincy, Mass.

Note Sale—The \$150,000 notes offered May 14—v. 185, p. 2267—were awarded to the Norfolk County Trust Co., at 1.94% discount.

Springfield, Mass.

Bond Sale—The \$710,000 street and sewer bonds offered May 15—v. 185, p. 2148—were awarded to a group composed of the First National Bank of Chicago; Hayden, Stone & Co.; and Wood, Struthers & Co., as 3s, at a price of 100.17, a basis of about 2.98%.

Taunton, Mass.

Bond Offering—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Boston, until noon (DST) on May 28 for the purchase of \$2,000,000 electric bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Avondale School District No. 10 (P. O. Auburn Heights), Mich.

Note Offering—Edward J. Turner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$60,000 tax anticipation notes. Dated May 14, 1957. Due on March 1, 1958. Principal and interest payable at a place agreed upon with the purchaser.

Dearborn Township Sch. District No. 4 (P. O. 24425 Haas Avenue, Dearborn), Mich.

Bond Offering—Leo J. Cole, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 27 for the purchase of \$650,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1970 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Rapids, Mich.

Bond Sale—The \$960,000 special assessment street improvement bonds offered May 7—v. 185, p. 2041—were awarded to Braun, Bosworth & Co., Inc., and the First of Michigan Corporation, jointly, as 2½s, at a price of 100.001, a basis of about 2.74%.

Additional Sale—The \$65,000 special assessment sewer improvement bonds offered at the same time were awarded to the Northern Trust Company, and the Continental Illinois National Bank & Trust Company, both of Chicago, jointly, at a price of 100.006, a net interest cost of about 2.84%, as follows:

\$39,000 3s. Due on April 1 from 1958 to 1960 inclusive.

26,000 2½s. Due on April 1, 1961 and 1962.

Hastings, Mich.

Bond Offering—William O'Donnell, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 27 for the purchase of \$95,000 automobile parking system revenue bonds. Dated April 1, 1957. Due on June 1 from 1959 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved

by Miller, Canfield, Paddock & Stone, of Detroit.

Madison Heights, Mich.

Bond Sale—The \$14,000 special assessment street improvement bonds offered May 8—v. 185, p. 2148—were awarded to Kenower, MacArthur & Company.

Ogemaw County (P. O. West Branch), Mich.

Note Offering—Thomas P. Rau, County Clerk, will receive sealed bids until 1 p.m. (EST) on May 20 for the purchase of \$20,000 road notes. Dated June 1, 1957. Due on Aug. 1 from 1958 to 1961 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

St. Clair, Mich.

Bond Sale—The \$29,500 motor vehicle highway fund bonds offered May 13—v. 185, p. 2267—were awarded to McDonald-Moore & Co.

MINNESOTA

Anoka-Hennepin Independent Sch. District No. 220 (P. O. Anoka), Minnesota

Bond Sale—The \$1,000,000 school building bonds offered May 13—v. 185, p. 2148—were awarded to a group composed of First National Bank, of Minneapolis; First National Bank, of St. Paul; Baxter & Co.; Shaughnessy & Co.; Mannheimer-Egan, Inc.; Harold E. Wood & Co., and Caldwell-Phillips Co., Inc., at a price of par, a net interest cost of about 4.02%, as follows:

\$250,000 3.70s. Due on June 1 from 1960 to 1969 inclusive.

150,000 3.90s. Due on June 1 from 1970 to 1975 inclusive.

600,000 4s. Due on June 1 from 1976 to 1983 inclusive.

The bonds bear additional interest of 1.20% from Dec. 1, 1957 to Dec. 1, 1958.

Beaver, Minn.

Bond Offering—Helen Snook, Village Clerk, will receive sealed bids until 8 p.m. (DST) on May 22 for the purchase of \$150,000 general obligation water works bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1987 inclusive. Bonds due in 1975 and thereafter are callable as of Jan. 1, 1969. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Eveleth, Minn.

Bond Offering—Elmer A. Taipale, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 4 for the purchase of \$500,000 hospital bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Bonds due in 1970 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Hamline University (P. O. St. Paul), Minn.

Bond Sale—The \$250,000 non-tax exempt dormitory bonds offered May 10—v. 185, p. 1797—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Hennepin County Independent Sch. District No. 225 (P. O. Hopkins), Minnesota

Bond Offering—Rollin B. Child, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 21 for the purchase of \$700,000 building bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Callable as of June 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Hennepin County Independent Sch. District No. 24 (P. O. Robbinsdale), Minnesota

Bond Sale—The \$850,000 building bonds offered May 13—v. 185, p. 2148—were awarded to the First National Bank of Minneapolis, as follows:

\$325,000 4s. Due on Feb. 1 from 1960 to 1971 inclusive.

525,000 4.20s. Due on Feb. 1 from 1972 to 1984 inclusive.

The bonds bear additional interest of 1.80% from Aug. 1, 1957 to Feb. 1, 1958.

Hennepin County Independent Sch. District No. 12 (P. O. Richfield), Minnesota

Bond Offering—Gladys S. Haugan, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 28 for the purchase of \$875,000 building bonds. Dated May 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Minneapolis, Minn.

Bond Offering—Howard I. Moore, Secretary of Board of Park Commissioners, will receive sealed bids until 10 a.m. (CDST) on May 28 for the purchase of \$284,665 special park and parkway improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the Chase Manhattan Bank, of New York City, or at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Minneapolis, Minn.

Bond Offering—Thomas P. Vasaly, Secretary of the Board of Estimate and Taxation, will receive sealed bids until 10 a.m. (DST) on May 28 for the purchase of \$3,500,000 bonds, as follows:

\$1,500,000 school bonds. Due on July 1 from 1958 to 1962 inclusive.

255,000 school bonds. Due on July 1, 1958.

724,000 park bonds. Due on July 1 from 1958 to 1962 inclusive.

111,000 public building bonds. Due July 1, 1958.

10,000 auditorium bonds. Due July 1, 1958.

400,000 storm drain bonds. Due July 1, 1958.

500,000 street improvement bonds. Due July 1, 1958.

The bonds are dated July 1, 1957. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ramsey County Independent School District No. 3 (P. O. St. Paul), Minnesota

Bond Offering—Theo. C. Schultz, Clerk of the School Board, will receive sealed bids until 8 p.m. (DST) on May 27 for the purchase of \$600,000 general obligation bonds. Dated June 1, 1957. Due on June 1 from 1960 to 1985 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Ramsey, Washington and Anoka Counties Joint Independent School Districts Nos. 39 and 103 (P. O. White Bear Lake), Minn.

Bond Sale—The \$500,000 school building bonds offered May 14—v. 185, p. 2041—were awarded to a group composed of Piper, Jaffray & Hopwood; J. M. Dain & Co.; Allison-Williams Co.; Baxter & Co.; Caldwell-Phillips Co., Inc., and Woodward-Elwood & Co., as follows:

\$135,000 3.60s. Due on June 1 from 1960 to 1968 inclusive.

75,000 3.90s. Due on June 1 from 1969 to 1973 inclusive.
290,000 4s. Due on June 1 from 1974 to 1987 inclusive.

The bonds bear additional interest of 1.80% from Aug. 1, 1957 to June 1, 1958.

St. Louis County Independent Sch. District No. 83 (P. O. Babbitt), Minnesota

Bond Offering—Walter Salo, District Clerk, will receive sealed bids until 7 p.m. (DST) on May 28 for the purchase of \$255,000 school building bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1969 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

St. Peter, Minn.

Certificate Sale—The \$120,000 water and light plant revenue certificates offered May 13—v. 185, p. 2042—were awarded to the Allison-Williams Co., Inc., as 3.10s, at a price of 100.10, a basis of about 3.07%.

Taconite, Minn.

Bond Offering—M. E. Chamberlain, Village Clerk, will receive sealed bids until 4:30 p.m. (CST) on May 23 for the purchase of \$60,000 street betterment bonds. Dated June 1, 1957. Due on July 1 from 1959 to 1970 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Franklin County (P. O. Meadville), Mississippi

Bond Offering—Marvin Jones, Chancery Clerk, will receive bids until 11 a.m. (CST) on May 20 for the purchase of \$85,000 county jail bonds. Due serially from 1958 to 1972 inclusive.

Jackson County (P. O. Pascagoula), Mississippi

Bond Offering—Sealed bids will be received until May 28 for the purchase of \$500,000 hospital bonds.

Lee County Supervisors District No. 2 (P. O. Tupelo), Miss.

Bond Sale—The \$20,000 general obligation bonds offered May 7—v. 185, p. 1936—were awarded to a group composed of the Bank of Tupelo, Citizens State Bank, and the Peoples Bank & Trust Co., all of Tupelo, as 3s.

MISSOURI

Northwest Missouri State College (P. O. Maryville), Mo.

Bond Sale—The \$850,000 dormitory revenue bonds offered May 15—v. 185, p. 2042—were sold to the Federal Housing and Home Finance Agency.

Perryville School District, Mo.

Bond Sale—An issue of \$360,000 school bonds was sold to Dempsey-Tegeler & Co., and Stern Bros. & Co., jointly, as 3½s and 3¼s. Dated May 1, 1957. Due on Feb. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Browning High School District No. 9 (P. O. Browning), Mont.

Bond Offering—Evelyn Romag, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 1 for the purchase of \$250,000 building bonds. Dated July 1, 1957.

Cascade County (P. O. Great Falls), Mont.

Bond Offering—The County Clerk will receive sealed bids until 2 p.m. (MST) on June 14 for the purchase of \$515,000 Convalescent Hospital bonds.

Chinook, Mont.

Bond Offering—Ruth H. Riley, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on June 6 for the purchase of \$270,000 water system improvement bonds. Dated July 1, 1957. Interest J-J.

Hill County School District No. 74 (P. O. Cottonwood), Mont.

Bond Offering—Patricia Sather, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 29 for the purchase of \$29,000 buildings bonds. Dated Jan. 2, 1957. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

Note—The foregoing bonds were not sold when originally offered on May 1—v. 185, p. 1936.

NEW HAMPSHIRE

Concord, N. H.

Bond Offering—Wallace W. Jones, City Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water St., Boston, until 11 a.m. (EDST) on May 22 for the purchase of \$460,000 improvement bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1968 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Little Ferry, N. J.

Bonds Not Sold—Bids for the \$128,000 general improvement bonds offered May 14—v. 185, p. 2042—were rejected.

Little Ferry School District, N. J.

Bonds Not Sold—Bids for the \$320,000 school bonds offered May 14—v. 185, p. 2042—were rejected.

Lower Penns Neck Twp. Sch. Dist. (P. O. Pennsville), N. J.

Bond Sale—The \$600,000 building bonds offered May 13—v. 185, p. 2149—were awarded to a group composed of B. J. Van Ingen & Co.; Ira Haupt & Co.; Fidelity Union Trust Co., Newark; W. H. Newbold's Son & Co.; Rippel & Co.; and F. R. Cole & Co., as 3.30s, at a price of 100.02, a basis of about 3.29%.

Palisades Park, N. J.

Bond Offering—Mary E. McGee, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on May 28 for the purchase of \$69,000 general bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1971 inclusive. Principal and interest (M-N) payable at the National Bank of Palisades Park. Legality approved by Hawkins, Delafield & Wood, of New York City.

Parsippany-Troy Township School District (P. O. Parsippany), N. J.

Bond Sale—The \$2,154,000 building bonds offered May 15—v. 185, p. 2042—were awarded to a group composed of B. J. Van Ingen & Co.; Fidelity Union Trust Co., of Newark; Ira Haupt & Co.; Boland, Saffin & Co.; Roosevelt & Cross; J. B. Hanauer & Co.; John J. Ryan & Co.; Byrne and Phelps, Inc.; J. R. Ross & Co.; Rippel & Co.; F. R. Cole & Co.; M. B. Vick & Co.; and McBride, Miller & Co., as 4½s, at a price of 100.02, a basis of about 4.62%.

Pennsauken (Township) and Merchantville (Borough) (P. O. Merchantville), N. J.

Bond Offering—Sealed bids addressed to Gertrude E. Ruddick, Clerk of Pennsauken Township, and Charles S. Ball, Clerk of the Borough of Merchantville, will be received until 7 p.m. (DST) on May 27 for the purchase of \$400,000 water bonds, constituting joint and several obligations of the respective communities. Dated June 1, 1957. Due on June 1 from 1958 to 1997 inclusive. Principal and interest (J-D) payable at the Merchantville National Bank & Trust Co., Merchantville. Le-

gality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Rancocas Valley Regional High Sch. District (P. O. Mount Holly), New Jersey

Bond Offering—Robert C. Shine, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 4 for the purchase of \$1,200,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Farmers' Trust Co., Mount Holly. Legality approved by Hawkins, Delafield & Wood, of New York City.

Roxbury Township School District (P. O. Succasuna), N. J.

Bond Sale—The \$535,000 school bonds offered May 13 — v. 185, p. 2042—were awarded to Boland, Saffin & Co., and Byrne & Phelps, Inc., jointly, as 4.20s, at a price of 100.03, a basis of about 4.19%.

Shrewsbury Township School Dist. (P. O. Shrewsbury), N. J.

Bond Offering—Louis A. Steinmuller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$480,000 school building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Merchants Trust Co., Red Bank. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Verona, N. J.

Bond Offering—Clemens C. Kreuder, Borough Clerk, will receive sealed bids until 8:15 p.m. (EDST) on June 3 for the purchase of \$120,000 bonds, as follows:

\$23,000 street assessment bonds.
82,000 water system bonds,
15,000 equipment bonds.

Dated June 1, 1957. Stated in combination due on June 1 from 1958 to 1965 inclusive. Principal and interest (J-D) payable at Montclair Trust Company, in Verona. Legality approved by Hawkins, Delafield & Wood, of New York City.

Woodbridge Township School Dist. (P. O. Woodbridge), N. J.

Bond Sale—The \$1,781,000 school bonds offered May 9 — v. 185, p. 2042—were awarded to a group composed of B. J. Van Ingen & Co.; the National State Bank, of Newark; Roosevelt & Cross; Byrne & Phelps, Inc.; John J. Ryan & Co.; Thomas & Co.; F. R. Cole & Co.; Adams & Hinckley, and M. B. Vick & Company. The bid was for \$1,780,000 bonds as 4 3/4s, at a price of 100.10, a basis of about 4.36%.

NEW YORK

Baldwin, Big Flats, Catlin, Erin, Horseheads, Veteran and Cayuta Central Sch. Dist. No. 1 (P. O. Horseheads), N. Y.

Bond Offering—Chester Moore, District Clerk, will receive sealed bids until 2 p.m. (EDST) on May 22 for the purchase of \$33,000 school bus bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1962 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Company of Southern New York, in Horseheads. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New City.

Bronxville, N. Y.

Bond Offering—Lewis B. Smallcross, Village Clerk, will receive sealed bids until 3 p.m. (DST) on May 28 for the purchase of \$170,000 general improvement bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1970 inclusive. Principal and interest (A-O) payable at the Gramatan National Bank & Trust Co., Bronxville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Camillus, Van Buren, Onondaga, Elbridge, and Geddes Central Sch. District No. 1 (P. O. Camillus), New York

Bond Offering—Gerald E. Kane, District Clerk, will receive sealed bids until 11:30 a.m. (DST) on May 23 for the purchase of \$2,307,000 building bonds. Dated May 1, 1957. Due on Nov. 1 from 1957 to 1986 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the Camillus Bank, Camillus. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Clarkstown, Rockland Lake Fire District (P. O. Rockland Lake), New York

Bond Offering—The Board of Fire Commissioners will receive sealed bids until 2 p.m. (EST) on May 21 for the purchase of \$16,000 fire fighting equipment and apparatus bonds. Dated May 28, 1957. Due on May 28 from 1958 to 1961 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Edward G. Roepe, of New City.

Colton, Pierrepont and Parishville Central School District No. 1 (P. O. Colton), N. Y.

Bond Offering—John B. Sullivan, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 22 for the purchase of \$775,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1987 inclusive. Principal and interest (F-A) payable at the St. Lawrence County National Bank, Canton. Legality approved by Wood, King & Dawson, of New York City.

Fallsburg, South Fallsburg Water District (P. O. South Fallsburg), New York

Bond Sale—The \$94,000 water bonds offered May 9 — v. 185, p. 2149—were awarded to Geo. B. Gibbons & Co., Inc., as 4.20s, at a price of 100.47, a basis of about 4.15%.

Glen Cove City School District, New York

Bond Offering—Dr. Garrett D. Duryea, President of Board of Education, will receive sealed bids until 2 p.m. (DST) on May 21 for the purchase of \$142,000 school bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1962 inclusive. Principal and interest (A-O) payable at the Nassau Trust Company, in Glen Cove. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hamburg, N. Y.

Bond Sale—The \$300,000 water system bonds offered May 9 — v. 185, p. 2149—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, jointly, as 3.60s, at a price of 100.45, a basis of about 3.54%.

Hicksville Water District (P. O. 85 Bethpage Road, Hicksville), N. Y.

Bond Offering—George A. Kunz, District Secretary, will receive sealed bids until 11 a.m. (DST) on May 22 for the purchase of \$950,000 water bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at the Long Island National Bank of Hicksville, or at the Irving Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Marlborough, Milton Fire District (P. O. Milton), N. Y.

Bond Sale—An issue of \$8,000 fire bonds was sold to the First National Bank, of Milton, as 3.90s.

New York City Housing Authority, New York

Note Sale—The \$15,180,000 notes offered May 16 were awarded to Salomon Bros. & Hutzler, at 2.54% interest, plus a premium of \$257. Dated June 12, 1957. Due Nov. 20, 1957.

New York City Housing Authority, New York

Note Sale—The \$19,950,000 temporary loan notes offered May 14 — v. 185, p. 2268—were awarded as follows:

\$12,500,000 notes to a group composed of the Chemical Corn Exchange Bank, New York City; Bank of America National Trust & Savings Association, San Francisco; Chase Manhattan Bank, New York City, and C. J. Devine & Co., at 2.56671% interest, plus a premium of \$188.60.

4,950,000 notes to Salomon Bros. & Hutzler, at 2.55713% interest, plus a premium of \$65.
2,500,000 notes to Lehman Bros., at 2.34% interest.

Niagara Falls, N. Y.

Note Offering—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$1,151,505 bond anticipation notes. Dated June 14, 1957. Due June 14, 1958. Legality approved by Hawkins, Delafield & Wood, of New York City.

Owego, Tioga, Nichols Candor, and Newark Valley Central School Dist. No. 1 (P. O. Owego), N. Y.

Bond Sale—The \$1,852,530 building bonds offered May 14 — v. 185, p. 2148—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo; Roosevelt & Cross; Paine, Webber, Jackson & Curtis; Braun, Bosworth & Co.; R. D. White & Co., and Kenower, MacArthur & Co., as 3 1/2s, at a price of 100.065, a basis of about 3.49%.

Rotterdam (P. O. Schenectady), New York

Bond Sale—The \$153,000 sewer and water district bonds offered May 15 — v. 185, p. 2269—were awarded to Roosevelt & Cross, as 3.90s, at a price of 100.19, a basis of about 3.88%.

Saratoga County (P. O. Saratoga Springs), N. Y.

Bond Sale—The \$190,000 county highway bonds offered May 16 — v. 185, p. 2269—were awarded to the State Bank, of Albany, as 2 3/4s.

Sherman, Chautauqua, Mina, Ripley, Westfield, Clymer, North Harmony and French Creek Central School District No. 1 (P. O. Sherman), N. Y.

Bond Sale—The \$650,000 building bonds offered May 14 — v. 185, p. 2149—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo; Blair & Co., Inc.; Manufacturers & Traders Trust Co., Buffalo; Roosevelt & Cross; and R. D. White & Co., as 3.60s, at a price of 100.007, a basis of about 3.59%.

Southampton (P. O. Southampton), New York

Bond Sale—The \$355,000 Shinnecock Inlet bonds offered May 14 — v. 185, p. 2269—were awarded to Tilney & Co., as 3.40s, at a price of 100.07, a basis of about 3.39%.

Windsor, Colesville, Sanford, and Kirkland Central School District No. 1 (P. O. Windsor), N. Y.

Bond Offering—Ivon J. Silvernail, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$970,000 building bonds. Dated June 1, 1957. Due on March 1 from 1958 to 1986 inclusive. Principal and interest (M-S) payable at the Marine Midland Trust Co. of Southern New York, of Binghamton, or at the Marine Midland Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Yonkers, N. Y.

Bond Offering—John F. Carozza, City Comptroller, will receive sealed bids until noon (EDST) on May 22 for the purchase of \$6,077,000 bonds, as follows:

\$3,022,000 school bonds. Due on June 1 from 1958 to 1977 inclusive.

531,000 public building bonds. Due on June 1 from 1958 to 1977 inclusive.

207,500 playground land acquisition and improvement bonds. Due on June 1 from 1958 to 1963 inclusive.

455,500 street improvement bonds. Due on June 1 from 1958 to 1967 inclusive.

169,000 equipment bonds. Due on June 1 from 1958 to 1964 inclusive.

1,097,500 assessment sewer bonds. Due on June 1 from 1958 to 1977 inclusive.

161,000 sewer bonds. Due on June 1 from 1958 to 1967 inclusive.

296,000 water bonds. Due on June 1 from 1958 to 1977 inclusive.

137,500 assessment-local improvement bonds. Due on June 1 from 1958 to 1967 inclusive.

Dated June 1, 1957. Principal and interest (A-O) payable at the City Comptroller's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

NORTH CAROLINA

Boone, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 21 for the purchase of \$75,000 water bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest payable at The Hanover Bank, of New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Gastonia, N. C.

Bond Sale—The \$2,400,000 bonds offered May 14 — v. 185, p. 2149—were awarded to a group composed of First Securities Corp.; Byrne and Phelps, Inc.; Laidlaw & Co.; Bache & Co.; Stroud & Co.; Anderson & Strudwick; and Fox, Reusch & Co., at a price of 100.05, a net interest cost of about 3.55%, as follows:

\$150,000 electric light bonds: \$85,000 6s, due on June 1 from 1960 to 1971 inclusive; and \$65,000 3 1/2s, due on June 1 from 1972 to 1984 inclusive.

650,000 sanitary sewer bonds: \$230,000 6s, due on June 1 from 1958 to 1971 inclusive; \$345,000 3 1/2s, due on June 1 from 1972 to 1984 inclusive; and \$75,000 3 3/4s, due on June 1 from 1985 to 1987 inclusive.

1,600,000 sanitary sewer bonds: \$390,000 6s, due on June 1 from 1959 to 1971 inclusive; \$390,000 3 1/2s, due on June 1 from 1972 to 1984 inclusive; \$180,000 3 3/4s, due on June 1 from 1985 to 1987 inclusive; \$525,000 3s, due on June 1 from 1988 to 1994 inclusive; and \$115,000 2 1/2s, due on June 1, 1995 and 1996.

Kinston, N. C.

Bond Sale—The \$118,000 water bonds offered May 14 — v. 185, p. 2269 — were awarded to the American Trust Co., of Charlotte, at a price of 100.02, a net interest cost of about 3.20%, as follows:

\$43,000 3s. Due on June 1 from 1958 to 1961 inclusive.

75,000 3 3/4s. Due on June 1 from 1962 to 1968 inclusive.

Lenoir County (P. O. Kinston), North Carolina

Bond Sale—The \$1,662,000 school building bonds offered May 14 — v. 185, p. 2149—were awarded to a group composed of R. S. Dickson & Co.; Merrill Lynch, Pierce, Fenner & Beane; Interstate Securities Corp.; J. Lee Peeler & Co.; Vance Securities Corp.; Carolina Securities Corp.; and R. S. Hays & Co., at a price of par, a net interest cost of about 3.37% as follows:

\$572,000 6s. Due on June 1 from 1959 to 1970 inclusive.

420,000 3 1/4s. Due on June 1 from 1970 to 1973 inclusive.
670,000 2 1/2s. Due on June 1 from 1974 to 1979 inclusive.

Raleigh, N. C.

Bond Sale—The \$350,000 street improvement bonds offered May 7 — v. 185, p. 2149—were awarded to a group composed of R. S. Dickson & Co.; Vance Securities Corp.; and J. Lee Peeler & Co., at a price of 100.007, a net interest cost of about 2.95%, as follows:

\$60,000 5 1/2s. Due on May 1 from 1960 to 1962 inclusive.

290,000 2 3/4s. Due on May 1 from 1963 to 1971 inclusive.

Stokes County (P. O. Stokes), North Carolina

Bond Sale—The \$400,000 school building bonds offered May 14 — v. 185, p. 2269—were awarded to the First Securities Corp., and Byrne and Phelps, Inc., jointly, at a price of 100.12, a net interest cost of about 3.69%, as follows: \$100,000 6s. Due on May 1 from 1960 to 1967 inclusive.
200,000 3 1/2s. Due on May 1 from 1968 to 1977 inclusive.
100,000 3 3/4s. Due on May 1 from 1978 to 1982 inclusive.

Winston-Salem, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 28 for the purchase of \$3,928,000 bonds, as follows:

\$428,000 land purchase bonds. Due on June 1 from 1960 to 1981 inclusive.

3,500,000 sewage disposal system bonds. Due on June 1 from 1958 to 1981 inclusive.

Dated June 1, 1957. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City, or at the Wachovia Bank & Trust Company, of Winston-Salem. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NORTH DAKOTA

North Dakota (State of)

Bond Sale—The \$9,000,000 Korean Conflict Adjusted Compensation bonds offered May 14 — v. 185, p. 2150—were awarded to a syndicate headed by the Chemical Corn Exchange Bank, New York City, as 2.90s, at a price of 100.43, a basis of about 2.83%. The bonds are dated May 15, 1957 and mature on May 15 from 1958 to 1969 inclusive. Principal and interest (M-N) payable in Bismarck, N. Dak.; New York City or Chicago. Legality approved by Hawkins, Delafield & Wood, of New York City, and Dorsey, Owen, Barker, Scott & Barber of Minneapolis. The bonds are full faith and credit obligations of the State.

Other members of the successful group: Seattle-First National Bank; The First National Bank of Boston; Bache & Co.; Ira Haupt & Co.; Clark, Dodge & Co.; Spencer Trask & Co.; Allen & Company;

G. H. Walker & Co.; Baker, Watts & Co.; Model, Roland & Stone; Courts & Co.; King, Quirk & Co., Inc.; McDonnell & Co.; Glickenhous & Lembo; First National Bank in Dallas; and Goodbody & Co.

OHIO

Amberly, Ohio

Bond Sale—The \$83,000 special assessment sewer improvement bonds offered April 26 — v. 185, p. 1798—were awarded to J. A. White & Co., of Cincinnati, as 3 1/2s, at a price of 100.19, a basis of about 3.46%.

Chillicothe, Ohio

Bond Sale—The \$90,880.65 special assessment street improvement bonds offered May 15 — v. 185, p. 2269—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 3 3/4s, at a price of 101.10, a basis of about 3.63%.

Cleveland Heights City Sch. Dist., Ohio

Bond Sale—The \$3,000,000 building bonds offered May 16—v. 185, p. 2150—were awarded to a group composed of First Boston Corp.; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; B. J. Van Ingen & Co.; Fulton, Reid & Co.; Kenower, MacArthur & Co.; Provident Savings Bank & Trust Co., of Cincinnati; Ginther & Co.; McDonald-Moore & Co.; Doll & Isphording, Inc.; and Weil, Roth & Irving Co., as 3 $\frac{1}{4}$ s, at a price of 100.51, a basis of about 3.18%.

Cuyahoga Heights Local Sch. Dist. (P. O. 4820 East 71st Street, Cleveland), Ohio

Bond Offering—T. C. Lang, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EDST) on June 4 for the purchase of \$585,000 building bonds. Dated July 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Company, Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on June 4 for the purchase of \$5,000,000 sewerage improvement and extension bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1983 incl. Principal and interest (J-J) payable at the Chase Manhattan Bank, of New York City. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Additional Offering—The above official also will receive sealed bids at the same time for the purchase of \$178,350, note and bonds.

\$78,350 street improvement note. Due on Jan. 1, 1959.

100,000 Fire and Police Construction and Furnishing Fund No. 2 bonds. Due on July 1 from 1959 to 1978 inclusive.

Dated July 1, 1957. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Edgerton, Ohio

Bond Sale—The \$15,000 fire apparatus bonds offered May 16—v. 185, p. 2269—were awarded to the Edgerton State Bank.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$300,000 children's receiving center bonds offered May 9—v. 185, p. 2150—were awarded to the Northern Trust Company, of Chicago, as 3 $\frac{1}{4}$ s, at a price of 101.10, a basis of about 3.14%.

Girard, Ohio

Bond Sale—Street paving bonds totaling \$38,462.84 were sold to McDonald & Company.

Huron, Ohio

Bond Offering—R. F. Rhodes, Village Clerk, will receive sealed bids until noon (EST) on May 22 for the purchase of \$500,000 water works bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the Firelands Community Bank, of Huron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Kettering, Ohio

Bond Sale—The \$10,462 special assessment street improvement bonds offered May 9—v. 185, p. 2043—were sold to the Kettering Police Relief and Pension Fund, as 4s, at a price of par.

Kettering City Sch. District (P. O. 4001 Ackerman Blvd., Dayton), Ohio

Bond Offering—Clerk George L. Ernst announces that the Board of Education will receive sealed bids until noon (EST) on June 6 for the purchase of \$1,500,000 school building bonds. Dated June

15, 1957. Due semi-annually on June and Dec. 15 from 1958 to 1980 inclusive. Principal and interest payable at the Winters National Bank & Trust Company, of Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Madison Twp. Local School District (P. O. Mansfield), Ohio

Bond Sale—The \$460,000 building bonds offered May 9—v. 185, p. 2043—were awarded to Braun, Bosworth & Co., Inc., as 3 $\frac{1}{4}$ s, at a price of 101.16, a basis of about 3.61%.

Massillon, Ohio

Bond Offering—Carl Z. Christoff, City Auditor, will receive sealed bids until noon (DST) on June 3 for the purchase of \$295,000 street resurfacing bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Peoples-Merchants Trust Co., Massillon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)

Bond Offering—Ted W. Brown, Secretary of State and Secretary of the Commissioners of the Sinking Fund, will receive sealed bids until noon (DST) on June 12 for the purchase of \$32,000,000 Major Thoroughfare Construction revenue bonds, Series F. Dated July 15, 1957. Due semi-annually from Sept. 15, 1957 to Sept. 15, 1972 inclusive. Principal and interest (M-S) payable at the First National City Bank of New York; Northern Trust Co., Chicago; Union Commerce Bank, Cleveland; or at the Ohio National Bank, Columbus. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Point Local School District, Ohio

Bond Sale—The \$946,000 building bonds offered May 10—v. 185, p. 2150—were awarded to a group composed of Stranahan, Harris & Co.; Braun, Bosworth & Co., Inc.; Ryan, Sutherland & Co.; and Prescott & Co., as 4 $\frac{1}{2}$ s, at a price of 100.36, a basis of about 4.45%.

South Zanesville, Ohio

Bond Offering—Dorothy Glendening, Village Clerk, will receive sealed bids until noon (EST) on May 22 for the purchase of \$75,000 sewer system bonds. Dated April 15, 1957. Due on Dec. 15 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, Zanesville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wapakoneta, Ohio

Bond Offering—E. C. Harrison, City Auditor, will receive sealed bids until noon (EST) on May 23 for the purchase of \$200,000 street improvement bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the First National Bank, of Wapakoneta.

OKLAHOMA**Choctaw County Indep. Sch. Dist. No. 39 (P. O. Hugo), Okla.**

Bond Sale—An issue of \$230,000 building bonds was sold to a group headed by the Citizens State Bank, of Hugo. Due serially from 1959 to 1970 inclusive.

Cotton County Indep. Sch. District No. 333 (P. O. Randlett), Okla.

Bond Offering—Robert L. Eastman, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (CST) on May 20 for the purchase of \$140,000 building bonds. Due from 1959 to 1967 inclusive.

Pontotoc County Indep. Sch. Dist. No. 1 (P. O. Allen), Okla.

Bond Offering—Superintendent of Schools, C. G. Weaver, announces that bids will be received until 2 p.m. (CST) on June

7 for the purchase of \$80,000 building and equipment bonds.

Note—The foregoing supercedes the report in our issue of May 13—v. 185, p. 2269.

Tulsa County (P. O. Tulsa), Okla.

Bond Sale—The \$1,225,000 county road bonds offered May 14—v. 185, p. 2269—were awarded to the First National Bank & Trust Co., of Tulsa, as 3s, at a price of par.

Tulsa County Independent School District No. 1 (P. O. Tulsa), Okla.

Bond Sale—The \$5,000,000 school bonds offered May 14—v. 185, p. 2150—were awarded to a group composed of Northern Trust Co., of Chicago; Chase Manhattan Bank; First National City Bank; Bankers Trust Co., all of New York; Marine Trust Company of Western New York, Buffalo; National Bank of Tulsa; City National Bank & Trust Co., of Kansas City; A. G. Becker & Co., Inc., R. J. Edwards, Inc., and Small-Milburn Co., Inc., at a price of 100.022, a net interest cost of about 3.30%, as follows:

\$350,000 4 $\frac{3}{4}$ s. Due on July 1, 1959.
350,000 4 $\frac{1}{2}$ s. Due on July 1, 1960.
4,300,000 3 $\frac{1}{4}$ s. Due on July 1 from 1961 to 1972 inclusive.

OREGON**Gold Beach, Ore.**

Bond Sale—The \$40,000 water system improvement revenue bonds offered May 13—v. 185, p. 2043—were awarded to the First National Bank of Portland, at a price of 98.27.

Eugene, Oregon

Bonds Not Sold—All bids submitted for the \$700,000 public library bonds offered May 10—v. 185, p. 2150—were rejected.

Eugene, Ore.

Bond Offering—Daniel O. Potter, City Recorder, will receive sealed bids until 10 a.m. (PST) on May 27 for the purchase of \$309,363.28 Bancroft Improvement bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1967 inclusive. Interest J-D.

Jefferson County School District No. 509-C (P. O. Madras), Ore.

Bond Sale—The \$154,000 general obligation bonds offered May 14—v. 185, p. 2150—were awarded to the First National Bank of Portland.

Port of Portland (P. O. Box 4099, Portland), Oregon

Bond Sale—The \$1,000,000 2 $\frac{7}{8}$ %, Series X, airport bonds offered May 13—v. 185, p. 1799—were awarded to a group composed of the First National Bank, Northern Trust Co., both of Chicago; Bacon, Whipple & Co., and Chas. N. Tripp & Co., at a price of 97.46.

Tillamook, Ore.

Bond Offering—Geneva G. Gattens, City Recorder-Treasurer, will receive sealed bids until 8 p.m. (PST) on June 3 for the purchase of \$220,000 sewerage improvement bonds.

Yamhill County School District No. 16 (P. O. Yamhill), Ore.

Bond Offering—Sealed bids will be received by the District Clerk until 8 p.m. (PST) on July 8 for the purchase of \$160,000 general obligation bonds. The previous offering on May 13 was canceled.

PENNSYLVANIA**Allegheny County (P. O. Pittsburgh), Pa.**

Bond Offering—James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EDST) on June 4 for the purchase of \$4,840,000 bonds, as follows:
\$120,000 Bridge bonds.
990,000 road bonds.
100,000 road bonds.
270,000 public building bonds.
540,000 lot and block assessment plan bonds.
1,350,000 airport bonds.

1,260,000 park bonds.
90,000 veterans' cemetery bonds.
120,000 peoples' road bonds.

Dated July 1, 1957. Stated in combinations due on July 1 from 1958 to 1987 inclusive. Principal and interest (J-J) payable at the County Controller's office. Legality approved by Burgwin, Rutfin, Perry & Pohl, of Pittsburgh.

Braddock Hills (P. O. Brinton Road, Braddock Hills), Pa.

Bond Offering—Andrew S. Kost, Borough Secretary, will receive sealed bids until 8 p.m. (EDST) on May 23 for the purchase of \$18,000 general obligation bonds. Dated June 1, 1957. Due on June 1 from 1961 to 1972 inclusive. Legality approved by Burgwin, Rutfin, Perry & Pohl, of Pittsburgh.

Note—No bids were submitted for the foregoing bonds when originally offered on April 25—v. 185, p. 1938.

Chester, Pa.

Bond Sale—The \$650,000 general obligation improvement bonds offered May 14—v. 185, p. 2150—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; Bache & Co.; and Arthur L. Wright & Co., at a price of par, a net interest cost of about 3.03%, as follows:

\$135,000 4s. Due on May 15 from 1959 to 1961 inclusive.
135,000 2 $\frac{3}{4}$ s. Due on May 15 from 1962 to 1964 inclusive.
380,000 3s. Due on May 15 from 1965 to 1973 inclusive.

Chester County (P. O. West Chester), Pa.

Bond Offering—Frederick W. Deininger, County Controller, will receive sealed bids until 2 p.m. (EDST) on May 28 for the purchase of \$3,350,000 general obligation improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the National Bank of Chester County and Trust Company, West Chester. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Dormont School District, Pa.

Bond Sale—The \$100,000 general obligation bonds offered May 13—v. 185, p. 2151—were awarded to Singer, Deane & Scribner, as 3s, at a price of 100.24, a basis of about 2.91%.

Harrisburg School District, Pa.

Bond Sale—The \$540,000 general obligation improvement bonds offered May 14—v. 185, p. 2151—were awarded to a group composed of Hemphill, Noyes & Co.; Bache & Co.; Harrison & Co.; and Suplee, Yeatman, Mosley Co., Inc., as 2 $\frac{3}{4}$ s, at a price of 100.13, a basis of about 2.73%.

McKean Township (P. O. R. D. No. 3, Erie), Pa.

Bond Offering—Wilford McLaughlin, Township Secretary, will receive sealed bids until 2 p.m. (DST) on June 8 for the purchase of \$10,000 general obligation bonds.

Media School District, Pa.

Bond Offering—L. Y. Tuckerman, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on June 11 for the purchase of \$125,000 general obligation improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest payable at the Provident Tradesmens Bank & Trust Co., Media. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Reading, Pa.

Bond Sale—The \$350,000 general obligation bonds offered May 15—v. 185, p. 2151—were awarded to the Berks County Trust Co., of Reading, as 2 $\frac{5}{8}$ s, at a price of 100.04, a basis of about 2.61%.

Scranton, Pa.

Bond Offering—George C. Beck, City Controller, will receive sealed bids until 11 a.m. (EDST) on June 5 for the purchase of \$250,000 general obligation improvement and judgment funding bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Sharon School District Authority (P. O. Sharon), Pa.

Bond Sale—The \$1,200,000 school building revenue bonds offered May 9—v. 185, p. 2151—were awarded to a group composed of the First Boston Corp.; Blair & Co., Inc.; Chaplin & Co.; McKunkin, Patton & Co.; McKelvy & Co.; Norman Ward & Co.; and Hayden, Miller & Co., at a price of 97.59, a net interest cost of about 4.34%, as follows:

\$20,000 2 $\frac{3}{4}$ s. Due on Oct. 1, 1958.
20,000 2.90s. Due on Oct. 1, 1959.
25,000 3.05s. Due on Oct. 1, 1960.
25,000 3.20s. Due on Oct. 1, 1961.
25,000 3.35s. Due on Oct. 1, 1962.
25,000 3 $\frac{1}{2}$ s. Due on Oct. 1, 1963.
30,000 3.60s. Due on Oct. 1, 1964.
30,000 3.70s. Due on Oct. 1, 1965.
30,000 3.80s. Due on Oct. 1, 1966.
30,000 3.90s. Due on Oct. 1, 1967.
30,000 3.95s. Due on Oct. 1, 1968.
70,000 4s. Due on Oct. 1, 1969 and 1970.
70,000 4.05s. Due on Oct. 1, 1971 and 1972.
120,000 4.10s. Due on Oct. 1 from 1973 to 1975 inclusive.
90,000 4 $\frac{1}{8}$ s. Due on Oct. 1, 1976 and 1977.
560,000 4.35s. Due on Oct. 1, 1987.

Wilson College (P. O. Chambersburg), Pa.

Bond Offering—H. W. Prentiss, Jr., President of the Board of Trustees, will receive sealed bids until 2.15 p.m. (DST) on June 3 for the purchase of \$800,000 non tax-exempt dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

RHODE ISLAND**Central Falls, R. I.**

Bond Sale—The \$150,000 refunding bonds offered May 13—v. 185, p. 2151—were awarded to G. H. Walker & Co., as 4 $\frac{1}{2}$ s, at a price of 100.05, a basis of about 4.49%.

Cranston, R. I.

Bond Sale—The school and sewerage bonds totaling \$1,400,000 offered May 13—v. 185, p. 2270—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Bear, Stearns & Co.; Baxter & Co.; Ira Haupt & Co.; and Andrews & Wells, Inc., as 4.20s, at a price of 100.16, a basis of about 4.18%.

Warren, R. I.

Bond Offering—Antonio F. Thibaudeau, Town Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 11 a.m. (DST) on May 28 for the purchase of \$700,000 school building and equipment bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1987 inclusive. Principal and interest (J-D) payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH DAKOTA**Brookings County, Sinai Indep. Sch. District No. 20 (P. O. Sinai), South Dakota**

Bonds Not Sold—The issue of \$40,000 funding bonds offered April 29—v. 185, p. 2044—was not sold.

Edgerton Independent Consolidated School District (P. O. Farmer), South Dakota

Bond Offering—Delmar Tilley, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 20 for the purchase of \$20,000 auditorium bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1962 inclusive. Principal and interest (J-J) payable at a suitable banking institution designated by the successful bidder.

Fall River County (P. O. Hot Springs), S. Dak.

Bond Sale—The \$116,000 general obligation funding bonds offered May 14—v. 185, p. 2151—were awarded to the First National Bank of Black Hills, of Hot Springs, as 3.90s, at a price of par.

Tea, S. Dak.

Bond Offering—Lester S. Danen, Town Clerk, will receive sealed bids until 8 p.m. (CST) on May 22 for the purchase of \$33,000 bonds, as follows:

\$13,000 fire protection bonds. Due on Jan. 1 from 1960 to 1972 inclusive.

20,000 water system bonds. Due on Jan. 1 from 1959 to 1975 inclusive.

Dated April 1, 1957. Interest J-J. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

TENNESSEE

Fayetteville, Tenn.

Bond Offering—Town Clerk D. T. Buchanan announces that auction bids will be received until 2 p.m. (CST) on May 31 for the purchase of \$300,000 school bonds. Due serially from 1958 to 1972 inclusive.

Lawrence County (P. O. Lawrenceburg), Tenn.

Bond Offering—A. D. Lindsey, County Judge, will receive sealed bids until 1 p.m. (CST) on June 3 for the purchase of \$300,000 general obligation school improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive.

Shelby County (P. O. Memphis), Tennessee

Bond Sale—The \$6,750,000 general improvement bonds offered May 13—v. 185, p. 2044—were awarded to a syndicate composed of the Harris Trust & Savings Bank; Northern Trust Co., both of Chicago; Chase Manhattan Bank, of New York City; Equitable Securities Corp.; First Boston Corp.; Mercantile Trust Co., of St. Louis; First National Bank, of Portland; F. S. Moseley & Co.; J. C. Bradford & Co.; Marine Trust Company of Western New York, Buffalo; Union Planters National Bank, of Memphis; Robinson - Humphrey Co., Inc.; Courts & Co.; Barr Bros. & Co.; W. H. Morton & Co., Inc.; Leftwich & Ross; and Byrd Brothers, at a price of 100.12, a net interest cost of about 3.11, as follows:

\$2,700,000 3.20s. Due on June 1 from 1958 to 1967 inclusive.

2,160,000 3s. Due on June 1 from 1968 to 1975 inclusive.

1,890,000 3.20s. Due on June 1 from 1976 to 1982 inclusive.

TEXAS

Dallas, Tex.

Bond Sale—An issue of \$1,500,000 maintenance base airport revenue bonds was sold to a group composed of First Southwest Co.; Merrill Lynch, Pierce, Fenner & Beane; and I. M. Simon & Co., as 4½s, at a price of par. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Kleberg County (P. O. Kingsville), Texas

Bond Sale—The \$350,000 permanent improvement bonds offered May 13—v. 185, p. 2270—were awarded to Rauscher, Pierce

& Co., Inc., and Russ & Co., jointly, at a price of 100.004, a net interest cost of about 3.04%, as follows:

\$140,000 3½s. Due on April 15 from 1958 to 1963 inclusive.

210,000 3s. Due on April 15 from 1964 to 1970 inclusive. Bonds due in 1968 and thereafter are callable as of April 15, 1967.

Monahans, Tex.

Bond Sale—The \$290,000 water works and sewer system revenue bonds offered May 13—v. 185, p. 2151—were awarded to Rowles, Winston & Co., and Burt, Hamilton & Co., jointly.

Moody, Tex.

Bond Sale—An issue of \$40,000 4½% water works bonds was sold to the First National Bank of Moody. Dated May 15, 1957. Due on May 15 from 1958 to 1967 inclusive. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Nueces County Navigation District No. 1 (P. O. Corpus Christi), Tex.

Bond Offering—R. E. Sallee, Chairman of the Board of Navigation and Canal Commissioners, will receive sealed bids until 11 a.m. (CST) on May 29 for the purchase of \$2,325,000 improvement bonds. Dated April 1, 1957. Due on April 1 from 1964 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967. Principal and interest (A-O) payable at the Harris Trust & Savings Bank, Chicago, or at the Corpus Christi State National Bank, of Corpus Christi. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Olmos Park (P. O. San Antonio), Texas

Bond Sale—An issue of \$200,000 street improvement, Town Hall and fire station building bonds was sold to Austin, Hart & Parvin, as follows:

\$86,000 3½s. Due on Nov. 15 from 1958 to 1967 inclusive.

114,000 3.40s. Due on Nov. 15 from 1968 to 1976 inclusive.

The bonds are dated May 15, 1957 and those maturing in 1972 and thereafter are callable as of Nov. 15, 1971. Interest M-N. Legality approved by Dobbins & Howard, of San Antonio.

Plainview Independent Sch. Dist. Texas

Bond Sale—The \$975,000 school house bonds offered May 14—v. 185, p. 2151—were awarded to a group composed of the First Southwest Co.; Rauscher, Pierce & Co.; and Mercantile National Bank of Dallas, at a price of 100.006, a net interest cost of about 3.99%, as follows:

\$200,000 4s. Due on May 15 from 1958 to 1974 inclusive.

25,000 3½s. Due on May 15, 1975.

700,000 4s. Due on May 15 from 1976 to 1981 inclusive.

Rochester County Line Indep. Sch. District, Texas

Bond Sale—An issue of \$150,130 4% building bonds was sold to the State Board of Education. Dated April 1, 1957. Due on April 1 from 1958 to 1978 inclusive.

Bonds due in 1968 and thereafter are callable as of April 1, 1967. Interest A-O.

Texas City, Texas

Bond Sale—The \$1,285,000 general obligation water works system improvement, sanitary sewer system improvement, street improvement and storm sewer bonds offered May 15—v. 185, p. 2151—were awarded to a group composed of Rowles, Winston & Co.; Central Investment Co.; Columbian Securities Corp. of Texas; Dewar, Robertson & Pancoast; Dittmar & Co.; McClung & Knickerbocker, and Rauscher, Pierce & Co., at a price of 100.05, a net interest cost of about 3.64%, as follows:

\$600,000 3½s. Due on June 1 from 1958 to 1965 inclusive.

410,000 3½s. Due on June 1 from 1966 to 1972 inclusive.

275,000 3½s. Due on June 1 from 1973 to 1977 inclusive.

The bonds are callable as of June 1, 1967.

VERMONT

Bennington Rural Schools, Inc. (P. O. Bennington), Vt.

Bond Sale—The \$190,000 school bonds offered May 16—v. 185, p. 2271—were awarded to George P. Fogg & Co., of Boston, as 3.70s, at a price of 100.46, a basis of about 3.63%.

Burlington, Vt.

Bond Sale—The \$606,000 street, auditorium and Nursing Home bonds offered May 16—v. 185, p. 2152—were awarded to a group composed of the Guaranty Trust Co., New York City; Lee Higginson Corp.; and R. D. White & Co., as 3s, at a price of 100.27, a basis of about 2.97%.

VIRGINIA

Mathews County (P. O. Mathews), Virginia

Bond Sale—The \$150,000 building bonds offered May 15—v. 185, p. 2152—were awarded to the Farmers Bank of Mathews, as 3½s, at par.

WASHINGTON

Bremerton, Wash.

Bond Offering—E. H. T. McGowan, City Clerk, will receive sealed bids until 11 a.m. (PST) on May 22 for the purchase of \$350,000 water and sewer revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1985 inclusive. Callable inversely on June 1, 1962 and thereafter. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Chelan County (P. O. Wenatchee), Washington

Bond Sale—The \$298,000 Rural Library District bonds offered May 13—v. 185, p. 2044—were awarded to the National Bank of Commerce, of Seattle.

Okanogan County, Oroville School District No. 405 (P. O. Okanogan), Washington

Bond Sale—The \$294,000 building bonds offered May 13—v. 185, p. 2152—were awarded to the State, as 3.60s, at par.

Pierce County, University Place School District No. 83 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on June 5 for the purchase of \$213,000 general obligation building bonds. Dated June 15, 1957. Due on June 15 from 1959 to 1977 inclusive. Callable after 5 years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office.

Port of Longview (P. O. Longview), Wash.

Bond Offering—H. I. Quigley, Secretary of the Port Commission, will receive sealed bids until 8 p.m. (PST) on June 11 for the purchase of \$1,500,000 general obligation bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1967 inclusive. Callable in inverse numerical order on any interest payment date on and after six years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Note—The above bonds were originally scheduled to be offered on May 14—v. 185, p. 2271—and postponed.

Spokane County School District No. 81 (P. O. Spokane), Wash.

Bond Sale—The \$2,000,000 general obligation bonds offered May 16—v. 185, p. 2044—were awarded to a group composed of Halsey, Stuart & Co. Inc.; First National Bank of Chicago; Hemphill, Noyes & Co.; Wm. Blair & Co.; First of

Michigan Corp.; Murphey, Favre, Inc.; and Burns, Corbett & Pickard, Inc., at a price of par, a net interest cost of about 3.31%, as follows:

\$268,000 4s. Due on May 1 from 1959 to 1962 inclusive.

386,000 3½s. Due on May 1 from 1963 to 1967 inclusive.

552,000 3.20s. Due on May 1 from 1968 to 1973 inclusive.

794,000 3.30s. Due on May 1 from 1974 to 1980 inclusive.

Tacoma, Wash.

Bond Offering—C. A. Gaisford, Director of Finance, will receive sealed bids until 10 a.m. (PST) on June 4 for the purchase of \$5,000,000 light and power revenue bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1985 inclusive. Bonds due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at the City Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Wood, King & Dawson, of New York City.

Note—The foregoing supplements the report in our issue of May 13—v. 185, p. 2271.

Washington (State of)

Bond Sale—The \$30,703,625 bonds offered May 16—v. 185, p. 2271—were awarded to a group composed of Blyth & Co., Inc.; Smith, Barney & Co.; Halsey, Stuart & Co. Inc.; Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; First Boston Corp.; and Eastman Dillon, Union Securities & Co., as follows:

\$10,703,625 Motor Vehicle Fuel Tax revenue bonds, series D, at a price of 100.06, a net interest cost of about 3.96%, as follows: \$2,828,625 6s, due on Sept. 1 from 1957 to 1963 inclusive; \$3,840,000 3½s, due on Sept. 1 from 1964 to 1970 inclusive; and \$4,035,000 3.80s, due on Sept. 1 from 1971 to 1976 inclusive.

10,000,000 Motor Vehicle Fuel Tax revenue bonds, series B, at 100.06, a net interest cost of about 3.96%, as follows: \$2,645,000 6s, due on Sept. 1 from 1957 to 1963 inclusive; \$3,620,000 3½s, due on Sept. 1 from 1964 to 1970 inclusive; and \$3,735,000 3.80s, due on Sept. 1 from 1971 to 1976 inclusive.

10,000,000 public building revenue bonds, series A, at a price of 100.06, a net interest cost of about 3.71%, as follows: \$2,315,000 6s, due on May 1 from 1958 to 1963 inclusive; \$5,090,000 3½s, due on May 1 from 1964 to 1973 inclusive; and \$2,595,000 3.60s, due on May 1 from 1974 to 1977 inclusive.

Wenatchee, Wash.

Bond Sale—The \$298,000 general obligation library bonds offered May 13—v. 185, p. 2044—were awarded to the Seattle-First National Bank of Seattle.

WISCONSIN

Appleton, Wis.

Bond Offering—Alden J. Broehm, City Clerk, will receive sealed bids until 2 p.m. (DST) on June 4 for the purchase of \$400,000 sewer bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Belmont (Village), Belmont, Seymour, Elk Grove and Kendall (Townships) Sch. Dist. (P. O. Belmont), Wis.

Bond Sale—An issue of \$325,000 building bonds was sold to Barcus, Kindred & Co., and White-Phillips Co., Inc., jointly, at a price of 100.39.

Green Lake County (P. O. Green Lake), Wis.

Bond Sale—The \$135,000 highway improvement bonds offered

May 16 were awarded to the White-Phillips Co., Inc., as 3s, at a price of 100.24, a basis of about 2.93%.

Dated May 1, 1957. Due on May 1 from 1958 to 1964 inclusive. Interest M-N. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Ladysmith (City), Flambeau, Grant, Crow, Thornapple, Dewey and Hubbard (Towns) Joint School District No. 1 (P. O. Ladysmith), Wis.

Bond Sale—The \$475,000 building bonds offered May 15—v. 185, p. 2044—were awarded to Robert W. Baird & Co., Inc., at a price of par, a net interest cost of about 3.90% as follows:

\$250,000 4s. Due on Oct. 1 from 1958 to 1968 inclusive.

75,000 3½s. Due on Oct. 1 from 1969 to 1971 inclusive.

150,000 3.90s. Due on Oct. 1 from 1972 to 1976 inclusive.

Muskego and Norway (Towns) Joint Sch. Dist. No. 2 (P. O. Muskego), Wis.

Bond Offering—District Clerk Ida May Haacke announces that sealed and auction bids will be received until 8 p.m. (CST) on May 23 for the purchase of \$169,000 school bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1977 inclusive. Interest J-D. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Sheboygan Falls, Wis.

Bond Offering—City Clerk A. L. Leavens announces that bids will be received until June 3 for the purchase of \$225,000 municipal building bonds.

Dated March 15, 1957. Due on March 15 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of March 15, 1957. Principal and interest (M-S) payable at the Citizens State Bank, of Sheboygan Falls. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Laramie, Wyo.

Bond Offering—Lois J. Holmes, City Clerk, will receive sealed bids until 8 p.m. (MST) on June 4 for the purchase of \$215,000 general obligation sewer bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1972 inclusive. Callable as of June 1, 1967. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

ONTARIO

Moore Township, Ontario

Debtenture Sale—An issue of \$237,000 telephones, public school and water works bonds was sold to J. L. Graham & Co., Ltd., and Canadian Bank of Commerce, jointly, as follows:

\$35,000 5s. Due on Aug. 15 from 1957 to 1976 inclusive.

202,000 5½s. Due on April 15 from 1958 to 1977 inclusive.

North Walsingham Twp., Ontario

Debtenture Sale—An issue of \$40,000 5¼% debtentures was sold to J. L. Graham & Co., Ltd., at a price of 98.30. Due on May 1 from 1958 to 1977 inclusive.

Orillia Township, Ontario

Debtenture Sale—An issue of \$87,474.26 6% water works debtentures was purchased privately by J. L. Graham & Co., Ltd. Due on May 1 from 1958 to 1977 inclusive.

QUEBEC

Montreal, Quebec

Debtenture Offering—Sealed tenders will be received until 11 a.m. (EDST) on May 22 for the purchase of \$10,000,000 public works sinking fund debtentures. Due on March 1 from 1958 to 1977 inclusive. The issue as a whole will not be callable until March 1, 1967 and thereafter at a reducing scale of premium prices.